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Forrest Daniel writes about some of the National Banks that redeemed state bank notes

Peter Huntoon informs readers on the collectability of Wyoming National Banknotes



Urban Forrester III claims that foreign paper money offers something for every collector

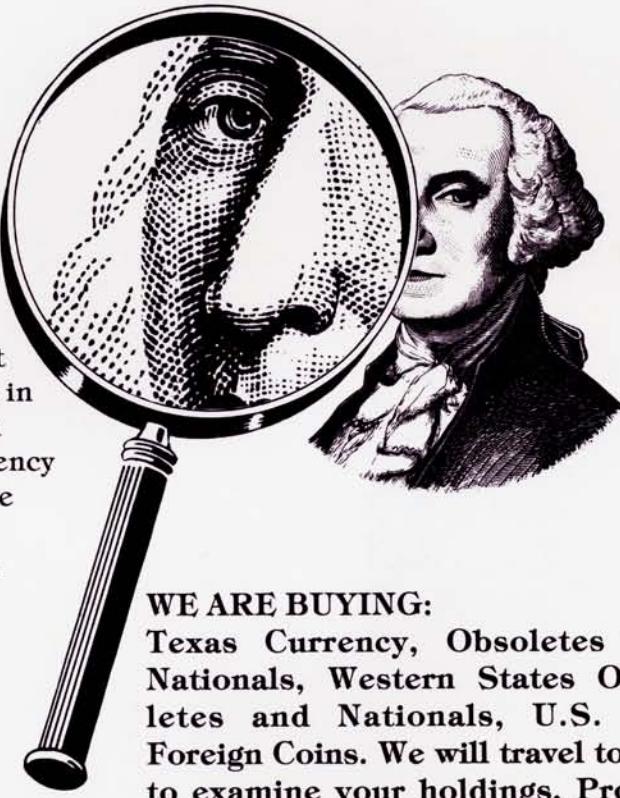
... plus Missouri Obsolete Notes and Scrip; How to recognize genuine obsolete banknotes.

BIMONTHLY PUBLICATION OF THE SOCIETY OF PAPER MONEY COLLECTORS

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IN THIS ISSUE

WYOMING NATIONAL BANKNOTE ISSUES OF 1929 to 1935 Peter Huntoon	68
OBSOLETE BANKNOTE SHOPPERS GUIDE TO GENUINE NOTES C. John Ferreri	76
TRIAL LISTING OF MISSOURI OBSOLETE NOTES AND SCRIP Bruce W. Smith	84
SOME NATIONAL BANKS THAT REDEEMED STATE BANK NOTES Forrest W. Daniel	91
WHY NOT COLLECT FOREIGN PAPER MONEY Urban Forrester III	98
COUNTERFEIT CAPERS Bruce W. Smith	100
IN THIS ISSUE	
INTEREST BEARING NOTES	100
WORLD SCENE	102
COPE PRODUCTION	104
SECRETARY'S REPORT	110
MONEY MART	112

On December 31, 1934, there were \$1,355,000 in Wyoming National Bank notes in circulation, most being the then-current Series of 1929 notes. The past 43 years have diminished this supply to a token number of surviving pieces. If the country-wide survival rate of 0.3 percent of the total number of notes issued holds for Wyoming, then there are about 1,200 Series of 1929 Wyoming notes left to collect. I suspect that this number is at least three times too high.

BANKS THAT ISSUED

Table 2 lists the Wyoming National Banks that issued Series of 1929 notes. Notice that 18 different towns are represented. Cheyenne, the capitol, is represented by the American National Bank. Many of these towns were built along the Union Pacific railroad as the tracks were laid through Wyoming in 1867-1869. These include from east to west Cheyenne, Laramie, Rawlins, Rock Springs, Green

Wyoming National Bank Note Issues of 1929-1935

by Peter Huntoon

In the next few paragraphs I wish to give you insight into Wyoming's Series of 1929 National Bank note issues through relevant statistics and other tabular data. On these pages you will also find a representative photograph of a 1929 note from each of the 23 Wyoming banks that issued them. It has been my most fortunate experience to have been able to obtain at least one specimen from each of these banks and it is my distinct pleasure to share them. In appreciation, I have listed in Table 1 the dealers and collectors who helped me assemble this collection.

Surviving example of the 60 \$50
1929 notes issued in Wyoming.
Phone courtesy of Thomas Mason.



River, and Evanston. Powell and Cody were named respectively for the historic explorer John Wesley Powell of Colorado River lore and Buffalo Bill Cody of wild west fame. Cheyenne owes its name to the Cheyenne Indians, and Greybull to an albino buffalo bull discovered by Indians along the river which flows through the town. Thermopolis, still a favorite tourist mecca, is the site of world famous hot springs and was once a major Wyoming resort community.

TABLE 1.

Dealers and collectors who helped me assemble the Wyoming notes shown with this article.

William P. Donlon	Glen Jorde	Milton Sloan
Dave Dorfman	Lyn Knight	Frank Stirling
Paul Garland	Tom Mason	Steve Tebo
Ted Gozanski	James McKee	Lawrence Walker
Haas Coin Company	Frank Nowak	John Waters
John Hickman	Dean Oakes	Sam Whitworth
Curtis Iversen	Chuck O'Donnell	Fred Zinkann
Harry Jones	Lowell Owen	

TABLE 2.

Banks that issued Series of 1929 notes in Wyoming.

Town	Bank Title	Charter Number
Buffalo	First National Bank	3299
Casper	Casper National Bank	6850
	Wyoming National Bank	10533
Cheyenne	American National Bank	11380
Cody	First National Bank	7319
	Shoshone National Bank	8020
Douglas	Douglas National Bank	8087
Evanston	First National Bank	8534
	Evanston National Bank	8612
Green River	First National Bank	10698
Greybull	First National Bank	10810
Kemmerer	First National Bank	5480
Lander	First National Bank	4720
Laramie	Albany National Bank	3615
	First National Bank	4989
Lovell	First National Bank	10844
Meeteetse	First National Bank	6340
Powell	First National Bank	10265
Rawlins	First National Bank	4320
	Rawlins National Bank	5413
Rock Springs	Rock Springs National Bank	4755
Sheridan	First National Bank	4604
Thermopolis	First National Bank	12638

NOTES THAT WERE ISSUED

The gross statistics on the Wyoming 1929 issues are shown in Table 3. Just over 400,000 of the 1929 notes were issued in the state in a ratio of about five Type 1 notes for each Type 2. Surprisingly, the relative percentages of existing Type 1 and Type 2 notes holds closely to the 84 and 16 percent figures in Table 3 based on data accumulated over the years.

TABLE 3.

Total numbers of each type and denomination of the Series of 1929 notes issued by Wyoming banks.

Denomination	Type 1 Notes	Type 2 Notes
\$5	46,764	13,226
\$10	233,496	41,610
\$20	60,186	10,957
\$50	60	none
\$100	36	none
TOTAL	340,542	65,793
Percent of total issue	84	16

Table 4 shows the total number of 1929 notes issued to each of the Wyoming banks. Rawlins (Ch. # 4320) holds the state record and issued 17 times more notes than the small Meeteetse bank. By national standards, the largest of the Wyoming issuances would be considered modest.

Table 5 lists the specific denominations of both Type 1 and Type 2 notes placed in circulation by Wyoming's banks. Notice that Lovell is the only bank that issued \$50 and \$100 Type 1 notes and these were pressed into circulation only in token numbers, as shown on Table 3. It is a stroke of luck that one \$50 survived, a respectable very fine note bearing serial E000008A owned by Tom Mason of Cheyenne.

TABLE 4.

Total number of 1929 notes issued by eligible Wyoming banks.

Town	Charter Number	Total Number of 1929 Notes Issued
Meeteetse	6340	2,670
Cody	7319	4,554
Cody	8020	5,777
Powell	10265	7,305
Greybull	10810	8,663
Lovell	10844	8,935
Lander	4720	11,004
Thermopolis	12638	11,030
Douglas	8087	11,460
Buffalo	3299	11,930
Evanston	8612	12,340
Evanston	8534	12,446
Green River	10698	19,069
Laramie	3615	21,482
Kemmerer	5480	21,652
Sheridan	4604	22,280
Laramie	4989	22,725
Casper	6850	23,424
Rock Springs	4755	24,130
Casper	10533	25,470
Rawlins	5413	29,868
Cheyenne	11380	43,076
Rawlins	4320	45,045
TOTAL	406,335	

TABLE 5.

Denominations of Series of 1929 notes issued by Wyoming banks.

Charter	Town	Type 1	Type 2
3299	Buffalo	10, 20	5, 10, 20
3615	Laramie	10, 20	10, 20
4320	Rawlins	5, 10, 20	5, 10, 20
4604	Sheridan	10, 20	10, 20
4720	Lander	10, 20	10, 20
4755	Rock Springs	10, 20	10, 20
4989	Laramie	10, 20	10, 20
5413	Rawlins	10, 20	
5480	Kemmerer	10, 20	10, 20
6340	Meeteetse	5, 10, 20	none
6850	Casper	10, 20	10, 20
7319	Cody	10, 20	10, 20
8020	Cody	10, 20	10, 20
8087	Douglas	10, 20	10, 20
8534	Evanston	10, 20	5, 10, 20
8612	Evanston	10, 20	10, 20
10265	Powell	10, 20	10, 20
10533	Casper	10, 20	10, 20
10698	Green River	10, 20	10, 20
10810	Greybull	10	10
10844	Lovell	5, 10, 20, 50, 100	5, 10, 20
11380	Cheyenne	5, 10, 20	5, 10, 20
12638	Thermopolis	10, 20	10, 20

SIGNERS

The men who were eligible to sign 1929 Wyoming notes are listed in Table 6. As indicated, most of these signature combinations were used. Only the signature combinations that were listed for the first time in 1934 or successive years are uniformly missing from known notes.

For some reason the Hay-Morris combination was never used on the 1929 notes issued by the American National Bank of Cheyenne. Instead the obsolete Hay-Wageman combination appears on all the bank's 1929 notes, even its Type 2 issues. The reason for this is presently unknown.

Notice that J.W. Hay was president of three of the issuing banks: Cheyenne (11380), Laramie (4989), and Rock Springs (4755). Unfortunately his signature was never used on the 1929 notes of Laramie so a trio of identical signatures is not possible. Another banking family is repeated on the list and that is Parks on Cody (7319), Greybull (10810), and Lander (4720).

Signature combinations that may exist but of which I am unaware at this time include: Markham-Trimmer (Cody, 7319); and Rennie-Coutts (Evanston, 8612).

CIRCULATIONS

The respective circulations for the Wyoming banks are listed in Table 7. The circulation is the total dollar amount of notes for which the bank is liable based on bonds deposited with the Comptroller of the Currency on Dec. 31

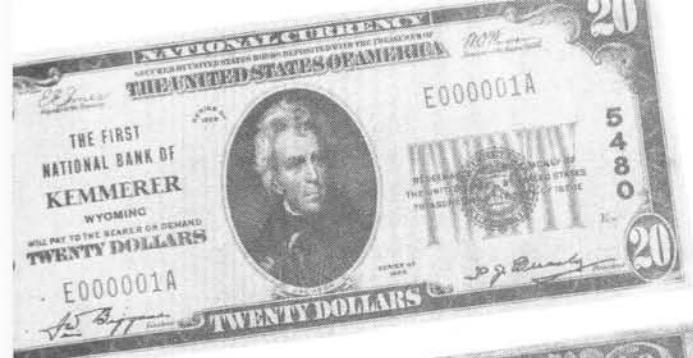
TABLE 6.

Bank signature combinations for Wyoming banks during the period 1928-1935. Signatures are those reported by the banks on December 31 of the years indicated and were taken from the annual reports of the Comptroller of the Currency. (*) indicates signature combination has been observed on 1929 notes.

BANK	PRESIDENT	CASHIER	YEARS
Buffalo	H.P. Rothwell	W.R. Holt	1928 - 1935*
3299			
Casper	P.C. Nicolaysen	C.H. McFarland	1928 - 1933*
6850	J.W. Onderkirk	R.E. Barton	1934 - 1935
	B.B. Brooks	C.F. Shumaker	1928 - 1933*
	B.B. Brooks	B.R. Sims	1934 - 1935
Cheyenne			
10533	J.W. Hay	D.H. Wageman	1928*
11380	J.W. Hay	D.T. Morris	1929 - 1935
Cody			
7319	P.E. Markham	C.E. Parker	1928 - 1930*
	P.E. Markham	R.H. Smith	1931*
	P.E. Markham	T.F. Trimmer	1932 - 1935
8020	S.C. Parks Jr.	R.W. Allen	1928 - 1935*
Douglas			
8087	M.R. Collins	R.L. Swan	1928 - 1934*
	H.J. Bolln	R.L. Swan	1935
Evanston			
8534	G.E. Pexton	O.E. Bradbury	1928 - 1935*
8612	T. Painter	A. Coutts	1928 - 1932*
	J.W.R. Rennie	A. Coutts	1933 - 1935
Green River			
10698	T.S. Taliaferro Jr.	J.A. Chrisman	1928 - 1935*
Greybull			
10810	C.J. Williams	G.A. Hinman	1928 - 1933*
	C.J. Williams	-----	1934
	C.J. Williams	E.K. Parks	1935
Kemmerer			
5480	P.J. Quealy	J.W. Biggane	1928 - 1929*
	-----	J.W. Biggane	1930
	J.L. Kemmerer	J.W. Biggane	1931*
	J.A. Reed	J.W. Biggane	1932 - 1935*
Lander			
4720	S.C. Parks	E.W. Frankenfeld	1928 - 1935*
Laramie			
4989	J.W. Hay	H.R. Butler	1928
	J.A. Guthrie	H.R. Butler	1929 - 1935*
3615	C.D. Spalding	R.G. Fitch	1928 - 1935*
Lovell			
10844	C.J. Williams	W.E. Pearson	1928 - 1930
	H. Hansen	W.E. Pearson	1931 - 1935*
Meeteetse			
6340	A.A. Linton	A.E. Linton	1928 - 1935*
Powell			
10265	S.A. Nelson	H. Barrows	1928 - 1931*
	S.A. Nelson	-----	1932
	S.A. Nelson	R.A. Nelson	1933 - 1935*
Rawlins			
4320	J.E. Cosgriff	G.A. Bible	1928 - 1935*
5413	N.R. Greenfield	H.A. France	1928 - 1935*
Rock Springs			
4755	J.W. Hay	C. Elias	1928 - 1935*
Sheridan			
4604	R.H. Walsh	W.C. Henderson	1928 - 1929*
	R.H. Walsh	D.C. Meyer	1930 - 1935*
Thermopolis			
12638	R.J. Ireland	W.T. Bivin	1928 - 1933*
	H.L. Davis	W.T. Bivin	1934 - 1935

Wyoming National Bank Note Issues of 1929-1935





of the year listed. Notice that Rawlins (5413) had the largest circulation in Wyoming of \$148,200 in 1932 and 1933. Laramie (3615), Kemmerer (5480), and Green River (10698) sold bonds used to secure their circulations in 1934 reducing their obligations substantially by the end of 1934. However, most of their notes remained in circulation awaiting redemption by the Comptroller of the Currency. Lovell (10844) did not issue any 1929 notes until 1932 and this explains why the Williams-Pearson signature combination does not appear on notes (Table 6). Cody (7319) doubled its circulation to \$50,000 in 1932 to match its competitor (8020).

RARITY

Probably the foremost question is: How rare are the respective notes?

A few general comments can be made based on the few remaining notes that I have observed. Type 1 notes are about five times more common than Type 2 notes; however, Type 2 notes are not particularly scarce and

usually can be obtained on the numismatic market. The \$100 denomination is presently unknown. Only one \$50 has turned up. Of the remaining denominations, the \$5 is the hardest to obtain in either Type 1 or Type 2 varieties. Twenties seem to be slightly more common than \$10s but both are represented in substantial numbers.

Rarity by bank is dependent on: (1) the total number of notes pressed into circulation by the bank, Table 4; (2) the circulation of the bank, Table 7; and (3) the length of time during which the notes were pressed into circulation, Table 7. Table 8 shows my opinion of the relative rarity of the 1929 notes on Wyoming. Meeteetse ranks as the outstanding rarity which is consistent with its small total issue (Table 4) and small circulation (Table 7). The 1929 Type 1 \$20 shown with this article is the only surviving example of a 1929 note on the Meeteetse bank that I know of. Others probably exist.

Of the two Cody banks, 7319 is scarcer than 8020 which is related directly to the initial small circulation of 7319 (Table 7). Laramie (3615), Kemmerer (5480), and Green River (10698) are far more common than their final 1934 circulations would indicate. This results because these three banks sold large fractions of their bonds in 1934, thus reducing their obligations. The true number of outstanding notes remaining in circulation on these banks was large however.

TABLE 7.

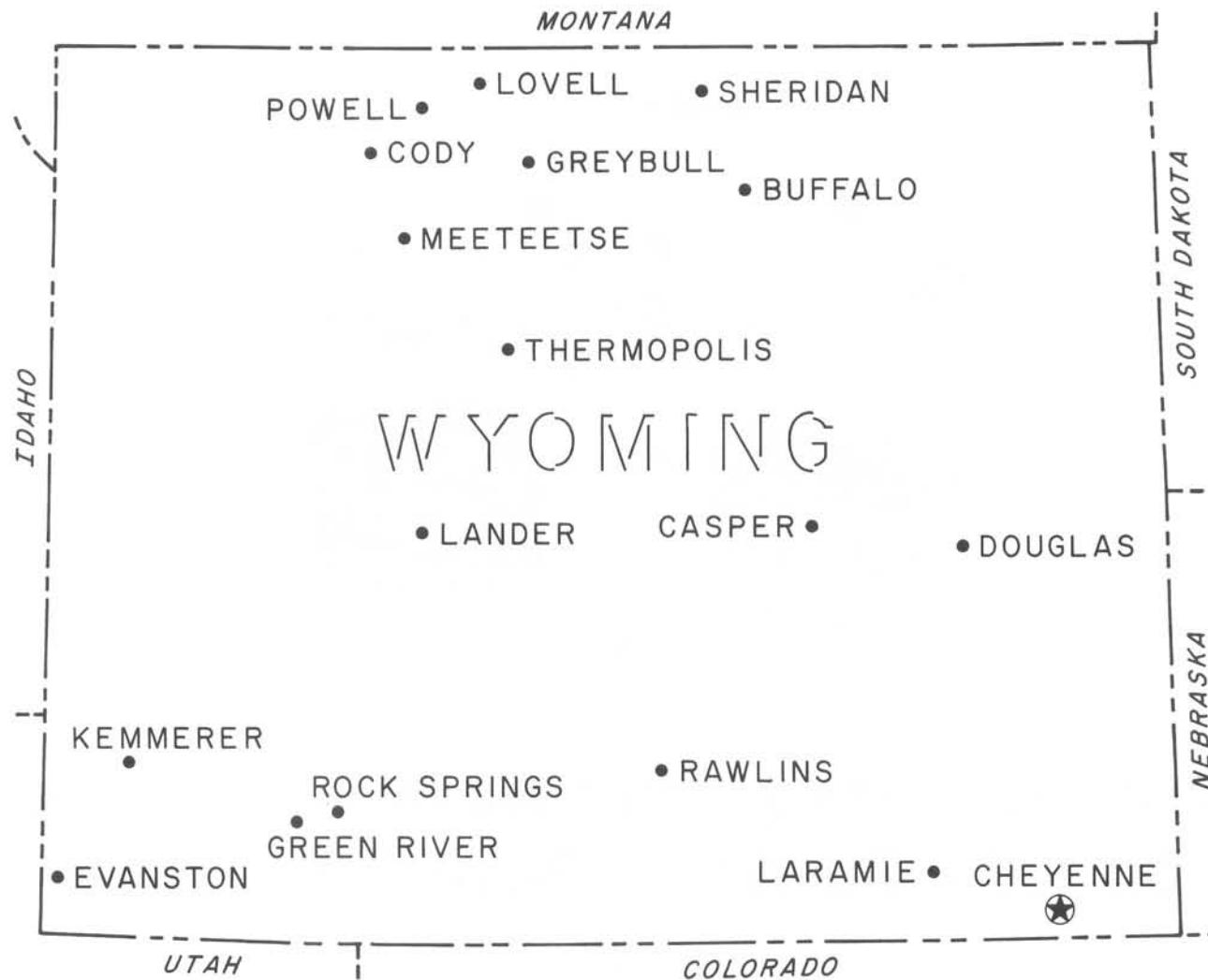
Currency in circulation on December 31 of the year shown for Wyoming banks that issued Series of 1929 notes. Data from the annual reports of the Comptroller of the Currency.

Charter	Town	Circulation	
		1928	1934
3299	Buffalo	\$ 49,595	\$ 50,000
3615	Laramie	99,000	50,000
		(down \$50,000 in 1934)	
4320	Rawlins	98,600	100,000
4604	Sheridan	99,100	100,000
4720	Lander	49,400	50,000
4755	Rock Springs	89,997	90,000
4989	Laramie	96,750	99,460
5413	Rawlins	116,200	100,000
		(reached \$148,200 in 1932 and 1933)	
5480	Kemmerer	100,000	30,000
		(down \$70,000 in 1934)	
6340	Meeteetse	6,250	6,250
6850	Casper	100,000	100,000
7319	Cody	12,500	25,000
8020	Cody	25,000	25,000
8087	Douglas	50,000	50,000
8534	Evanston	50,000	50,000
8612	Evanston	50,000	50,000
10265	Powell	35,000	34,600
10533	Casper	98,400	100,000
10698	Green River	80,000	40,000
		(down \$40,000 in 1934)	
10810	Greybull	25,000	25,000
10844	Lovell	none	30,000
		(began \$30,000 in 1932)	
11380	Cheyenne	100,000	100,000
12638	Thermopolis	49,700	50,000

TABLE 8.

Opinion on the possibility of obtaining a Series of 1929 note on each of the Wyoming banks that issued them. No consideration is given to type or denomination.

RARITY	CHARTER	TOWN
Rare	6340	Meeteetse
Very Scarce	7319	Cody
	10810	Greybull
	12638	Thermopolis
	10265	Powell
	8020	Cody
Scarce	10844	Lovell
	8087	Douglas
	4720	Lander
	3299	Buffalo
	8612	Evanston
	8534	Evanston
Common	4320	Rawlins
	6850	Casper
Very Common	10698	Green River
	10533	Casper
	4755	Rock Springs
	3615	Laramie
	5480	Kemmerer
	4604	Sheridan
	11380	Cheyenne
	5413	Rawlins
	4989	Laramie
Rare = virtually impossible		
Very Scarce - time, patience, and money required		
Scarce - possible with luck and work		
Common - readily obtainable by Wyoming standards		
Very Common - no trouble at all		



Map 1. Location of towns in Wyoming that issued Series of 1929 notes.

TABLE 9.

1930 census figures for Wyoming towns that issued Series of 1929 notes.

Buffalo	1,749	Lander	1,826
Casper	16,619	Laramie	8,609
Cheyenne	17,361	Loveless	1,857
Cody	1,800	Meeteetse	296
Douglas	1,917	Powell	1,156
Evanston	3,075	Rawlins	4,868
Green River.....	2,589	Rock Springs	8,440
Greybull	1,806	Sheridan	8,536
Kemmerer	1,884	Thermopolis	2,129

withstood the depression. No rarities were created by untimely suspensions, liquidations, or mergers during the 1929 issue.

POPULATION

Last but not least, let us examine the number of people in Wyoming that maintained these bank's circulations. The population of Wyoming in 1930 was 225,565. This total compares to an 1870 population of 9,118 and a 1970 population of 332,416. Table 9 lists the 1930 census figures for each of the towns that issued Series of 1929 notes.

The listing in Table 8 corresponds rather closely to the highest circulations for the respective banks in Table 7, and the totals in Table 4. To date Thermopolis (12638) is under-represented in known notes and I suspect several more will become available. The two Laramie banks (3615 and 4989) are by far the most common in the 1929 series and their notes always seem to be available on the numismatic market. Lovell (10844) has proven to be scarce which can be attributed to its late start in issuing notes.

Wyoming is unusual in that all of its 1929 issuing banks

MORE AWARD WINNERS

Appearing on page 328 of the Nov/Dec issue of Paper Money was an item pertaining to Robert Medlar receiving the ANA Award of Merit.

It was brought to the attention of the editor that other SPMC members have been past recipients of this award. Those inadvertently overlooked are Glen Smedley, Eric Newman, Vernon L. Brown, Abe Kosoff, Chet Krause, and Ellis Edlow.



The Obsolete Bank Note Shopper's Buying Guide to Genuine Notes

by C. John Ferreri

After having been "in the market" for obsolete bank notes for about nine years I have come to realize that something should be said or written about the authenticity of many of the obsolete notes that are currently on the market.

With this in mind I would like to put forth some of my opinions, judgements and evaluations. Authenticity being somewhat of a controversial subject in this field, I hope no one feels that I have an axe to grind or am writing a sour grapes article. What has finally prodded me into writing this is the large development in the past two or three years of a new and large group of syngraphists who have chosen to make the obsolete bank note field their specialty. Many of the newcomers have neither the knowledge nor experience in the field to be able to differentiate authentic bank notes from others.

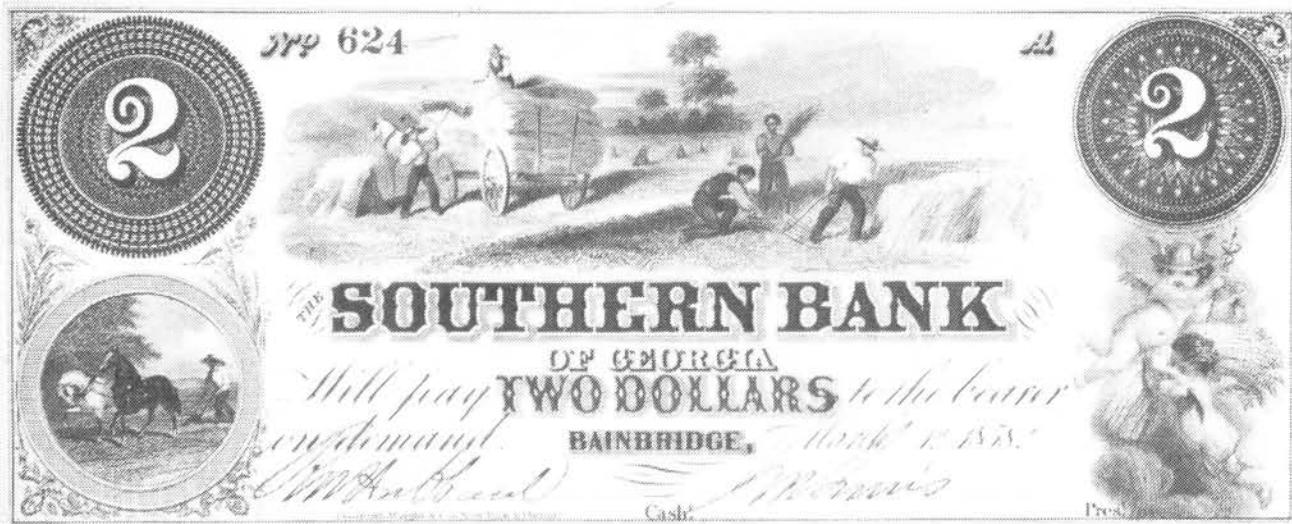
When a bank note shopper steps up to the table of a paper money dealer to view the perhaps hundreds of selections he can safely assume that up to 30% of the notes he will look at will not be authentic as purported by the inscriptions on the notes. At this point I want to clarify one thing; so please read carefully! I do not mean that 30% of these notes are recent productions put into stock by the

dealer for the sole purpose of increasing his profit margin. What I do mean is—for example: collector Durand who perhaps is searching for a note from a particular bank to round out his collection comes upon a specimen he believes should fit the bill. Before he consummates the transaction he should give some thought to whether the note could be altered in name from another bank, could be spurious, could be a counterfeit, could be a recent reproduction, could be a raised denomination note or could be a reprint.

These are the topics I have chosen to discuss. I know some of you will disagree and I may not be 100% correct in my judgements, but if you disagree please write the editor and tell us all about it. This certainly is a subject that should be discussed!

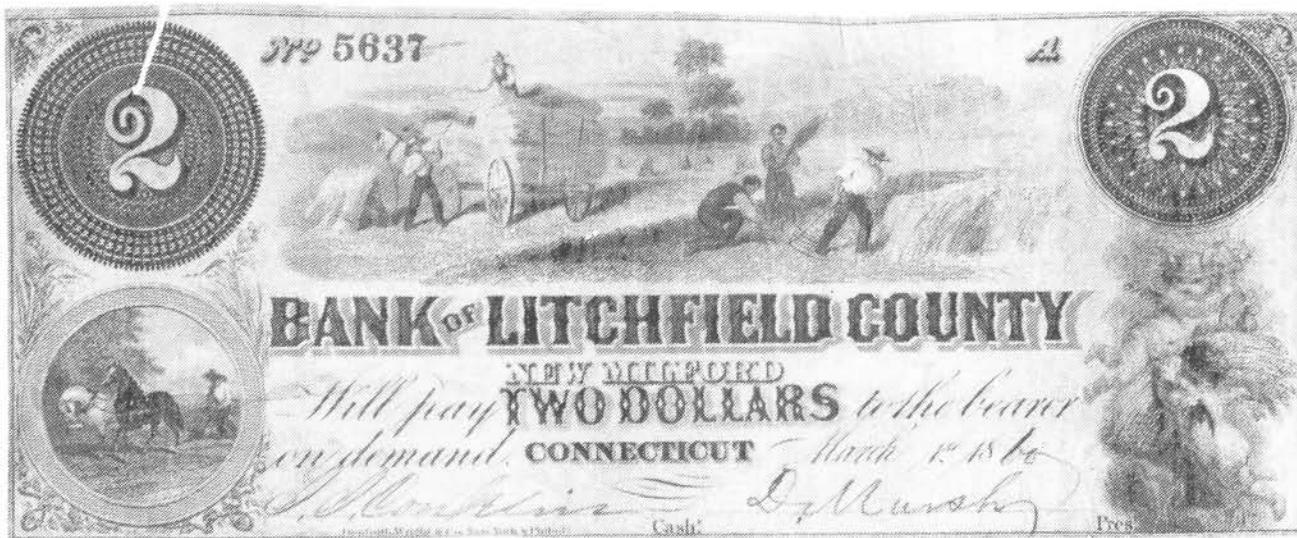
Altered Notes:

Perhaps the easiest way for an 18th Century counterfeiter to turn a profit was to alter a note from a closed or insolvent bank to that of a sound institution and try to circulate it as such. A close examination of an altered note would most likely show that the name of the bank and/or town and state have been changed. If this is the case the quality of these elements would usually be inferior to



Above: The original note as it was issued from the Southern Bank of Bainbridge. Below: The same note after it was altered to the Bank of Litchfield County. When checking for alterations look for small remnants of ink

from the previous bank title between the letters of the new title. Also a check of the reverse may reveal a thinness in the paper in the area behind the bank title.



that of the rest of the note. In some cases some of the ink from the previous title may still be there between the letters. Very often if you turn the note over and hold it up to medium strength light you can see where the paper was worn thin in the oblong space allotted to the title of the bank. This occurred when trying to erase or eradicate the previous title on the banknote.

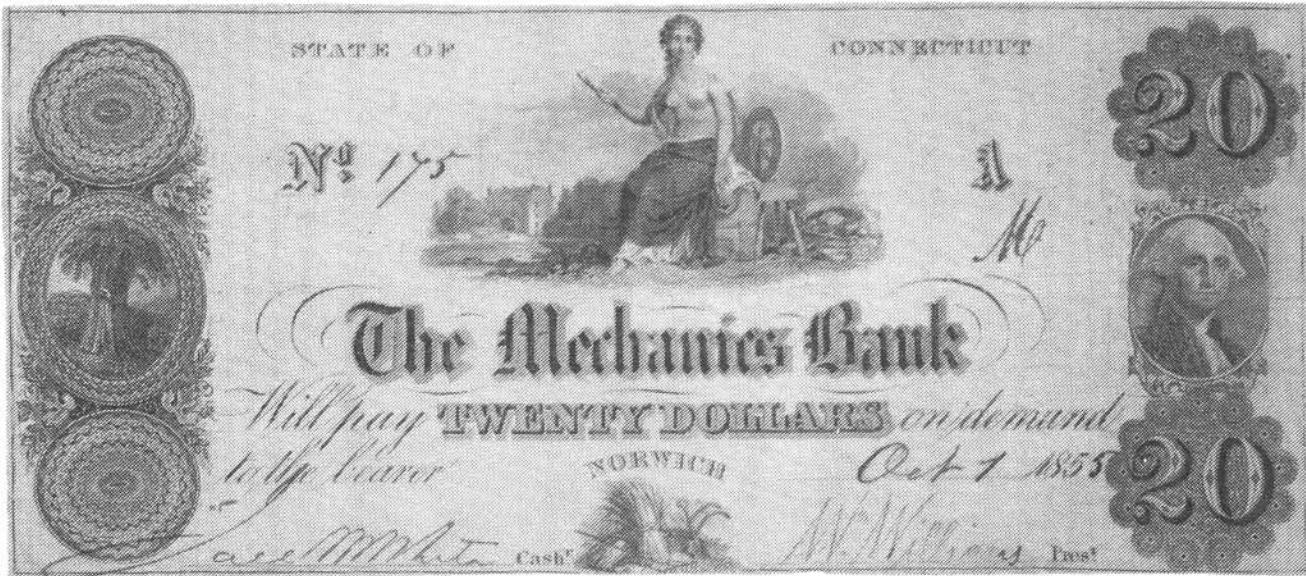
A quick check of the vignettes might also in this case reveal something as bizarre as a Georgia state seal on a purported Connecticut or Vermont note. A sure sign of an alteration! Many times altered and counterfeit notes have been purposely dirtied to hide the evidence of alteration or bad workmanship. Having a copy or reprint of one or more of the various counterfeit detectors that were available during the 1800s is a great asset to the obsolete bank note collector as many of the alterations are described therein.

Often the copper or steel note printing plates which the

banks sometimes had in their possession fell into the hands of counterfeiters who then could alter the actual plates. Many times when these early banks folded; their assets, including the plates, were auctioned off. Once obtained, the counterfeiter could then change the name right on the plate and print all the notes he thought he could pass. This is a good example of what happened to some plates of Michigan Banks. They were altered to the banks of Rhode Island and Massachusetts. The denominations were unusual in that they were \$1.25, \$1.50 and \$1.75. These notes from altered plates are eagerly sought after today and command fairly high prices.

Spurious Notes:

Spurious notes could be alterations or engravings of notes on banks that never existed. These banks were figments of the counterfeiter's imagination. It must have



Many spurious notes (no such bank) like this one pictured were executed quite professionally. The different dies used for the vignettes on this note appear on other spurious notes also. Counterfeit detectors were of invaluable help in isolating these notes during their period of issue.

been quite a challenge to pass a note from a bank that never was. Many spurious notes bear similar die impressions leading me to believe that there was an underground market for counterfeit plates from one part of the country to another.

Raised Notes:

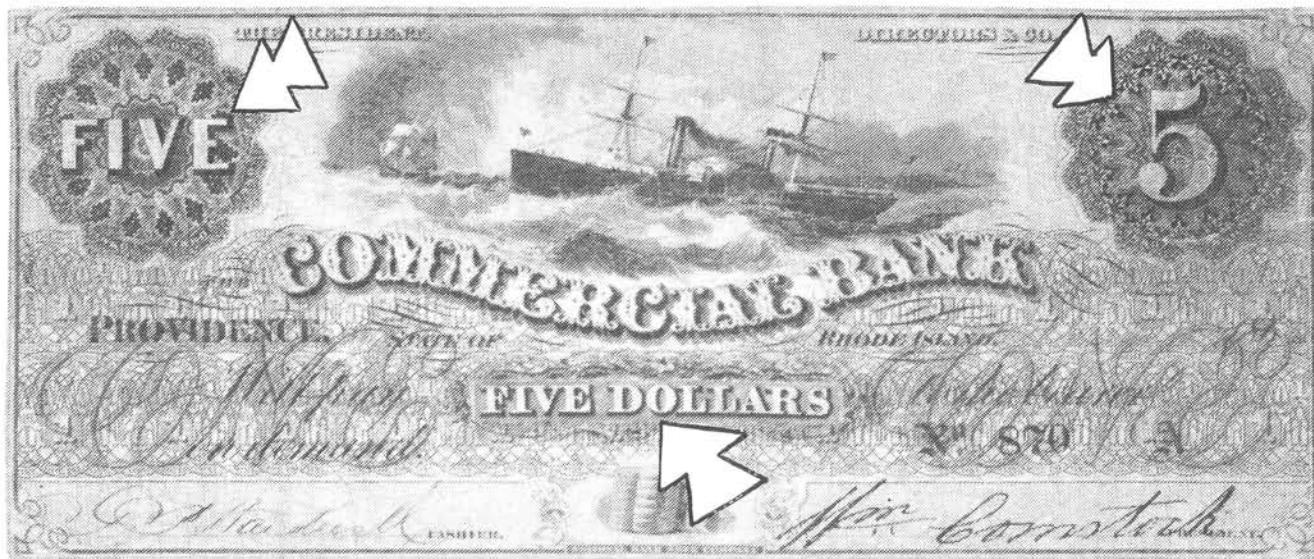
Occasionally some enterprising individual would try to increase the value of his money by actually increasing the denomination of the bank note. Usually notes of the one dollar denomination were used. These were doctored up by the pasting on of a higher denomination impression taken from a different note. At a glance the note would appear to be of a higher denomination. Some of these were skilfully

done and circulated for quite some time. Raised notes also are found to be intentionally dirtied in order to mask the denomination change.

Recent Reproductions:

This is probably the most dangerous form of un-authentic note confronting the collector today. Dangerous in that many hard earned collector dollars are being wasted on these worthless lithographed or photographed renditions of an original note. This is truly where the rape of the hobby is at. Photography being as advanced as it is today easily becomes an integral step of banknote reproduction. Here the collector must rely on both knowledge of photography and its limitations and differences of authentic banknote paper and paper which

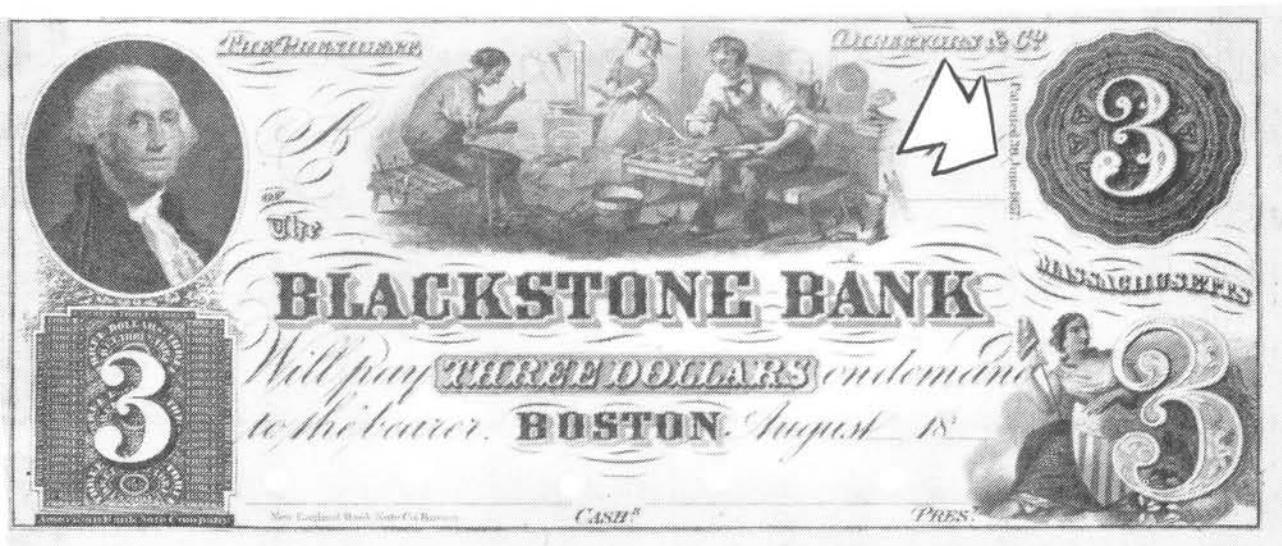
A raised denomination note. Originally a one dollar note, the arrows point out where someone skillfully inserted the round dies cut from some other note and pasted the words 'five dollars' over the words 'one dollar'.





Pictured below is a recent (within the past 50 years) reproduction. Aside from the fact that the vignettes show no depth and the ink is murky there is one other telltale marking on the note. A surcharge is pointed out that evidently refers to a patented overprinting process whereby an anti-photographic ink was used on a lacework overlay

such as on the note above. Evidently this anti-counterfeiting devise worked as the photo or lithograph failed to pick up the green overlay. Today's modern photographic techniques were able to pick up the green overlay on the above note.

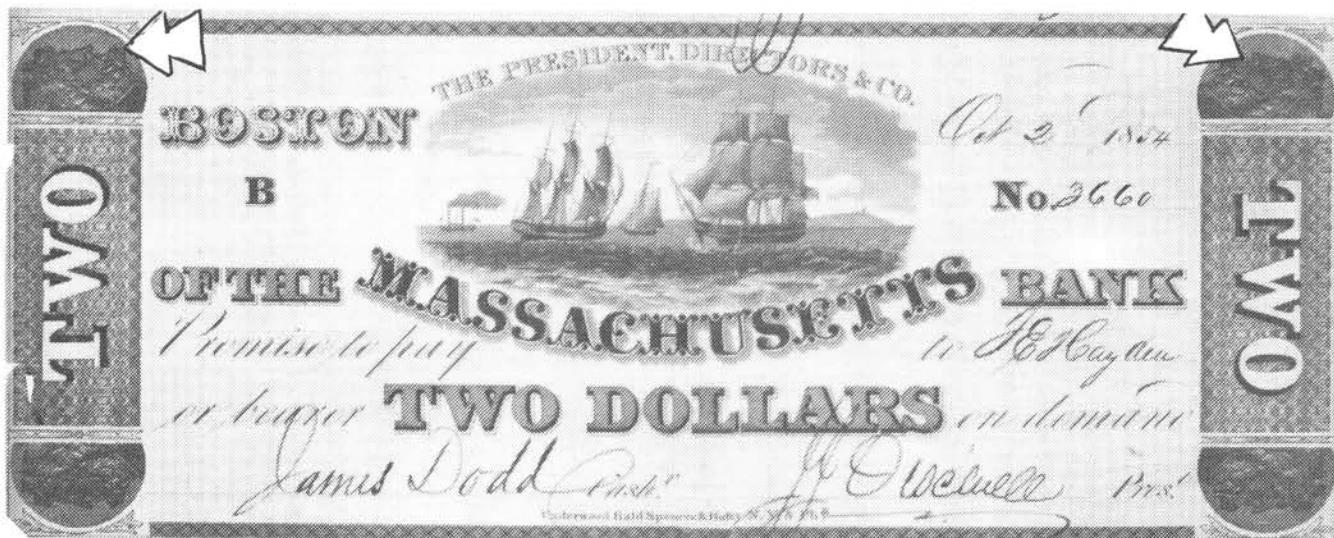


although is similar and available today is not the same.

Reprinting a note using a photographic or lithographic process leaves much to be desired in the areas of the lathework. The reproduced lathework under examination with a glass appears murky and flat with no depth as would be found on an original note. A bank note company would not use a plate that would produce such an inferior note. These companies were proud of their work and would not release into circulation bad examples of their craft. They were in business for profit and bad advertising is not an asset.

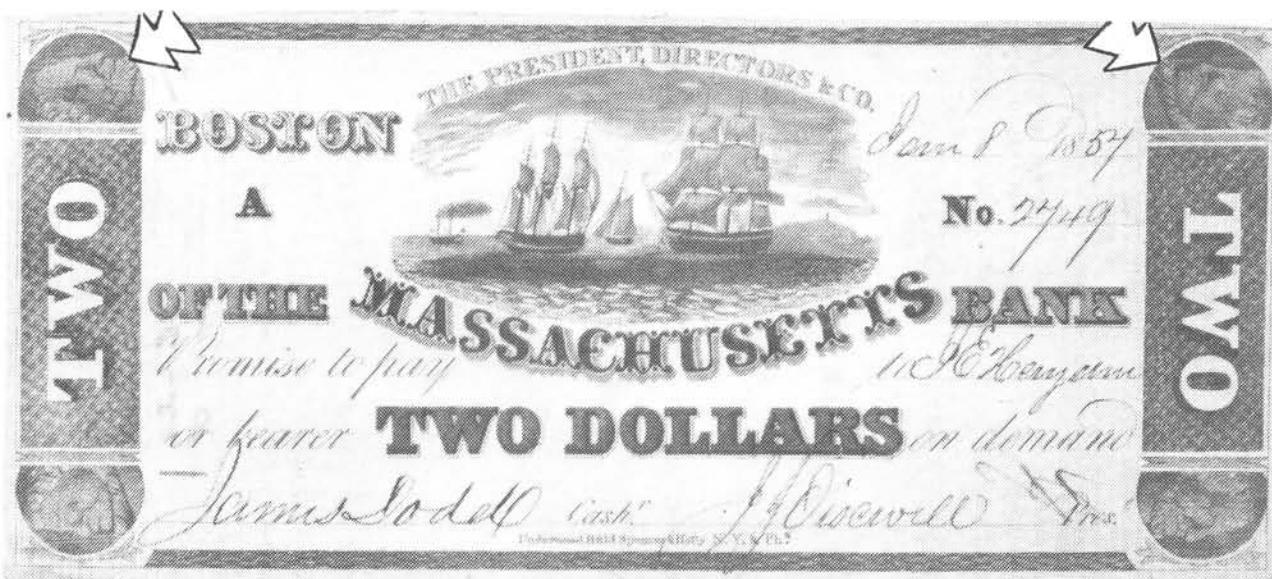
The paper used for bank notes of the 1800s was

different from what is available today. The method of manufacture was different and not as modern. Consequently, the finished product when viewed under a magnifying glass appears different from similar, but recently produced, paper. Under magnification authentic obsolete bank note paper appears rough, with the fibers often bunched up and impurities are often present. Scanning the edge of the paper a good amount of fiber is seen sticking out. With recently made paper the fiber is noticeably shorter and there are almost no bunches of fiber present. Maybe the best way to describe it would be to say that it appears to be of homogenized quality, with fibers evenly spread as the result of modern technology.



Counterfeit notes are imitations of authentic notes. Because the counterfeiter was not as skilled as the engraver his work was inferior. The central vignettes match up rather

closely but if you compare the art work on the four faces of the genuine note above with that of the counterfeit below I am sure you will be able to see the difference.



Counterfeit Notes:

Counterfeits or contemporary engraved reproductions were also quite prevalent during this period. They were usually hand engraved and quite accurately resembled the authentic issues. On close examination though, the shortcomings of free hand engraving as compared to machine engraving on certain parts of the notes were self-evident. Even in the areas of anatomical engraving the counterfeiter was usually no match for the skilled engraver who had the best tools to work with and could darn near put life into his portraits. The portraits on counterfeit bills are at best flat, and more likely murky, in appearance. In comparing a genuine note with a counterfeit, the difference in depth, clarity and precision certainly stand out.

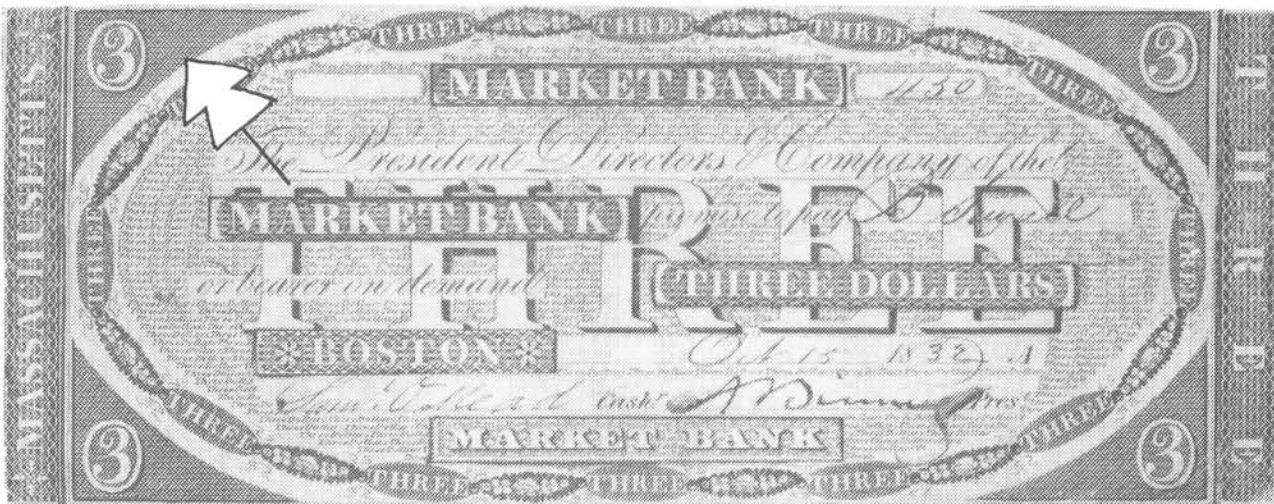
Reprints:

By reprints I mean notes that have been prolonged more

or less recently from the original plates that some banks, historical societies or individuals now possess.

On occasion banks or historical societies have seen fit to print copies of authentic notes for souvenirs or public relation projects. Many of these reprints bear the word COPY on the reverse but many do not. Most of these are done quite well and it is hard to distinguish them from the original notes. However, if you are familiar with the differences in the types of paper or cardboard today as opposed to what was available 125 years ago you should be able to at least isolate a suspect note. Quite often lightweight cardboard is used for reprinted notes of proof quality.

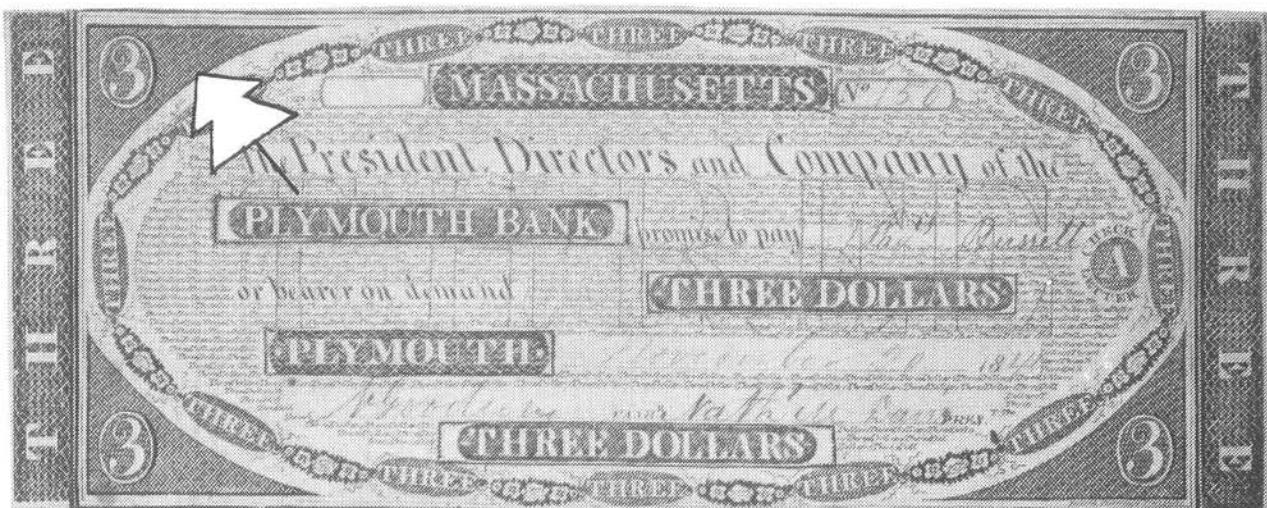
The more than a century of aging that bank note plates have undergone has in almost all cases left telltale blemishes that are evident on the reprinted notes. Often pitting on the plate will show up as specks or dots of ink in the field of



Having a hard time deciding if your Perkins Plate note is authentic or counterfeit? A quick check in one area of the note may give you a solid clue.

The note above is genuine, the note below a counterfeit.

Compare the almost triangular areas. On the genuine, at the pointer the edge will appear roughly cut whereas on the counterfeit their side to the triangle will be a solid continuous line. Under a glass this is very evident.



the reprint. Scratches also very often show up. Originally these minor blemishes were polished away by the engravers before the notes were printed.

The best method of detecting reprints is to compare the suspect note with one of known authenticity. In most instances, however, this will not be possible so you will again have to rely on your knowledge of printing materials and the processes used.

Whereas this article does not cover the field of unauthentic issues 100%, I am sure it touches on the greater portion of possible problems the collector should encounter and hopefully will function to serve, rather than confuse, him. I also hope it doesn't discourage would-be collectors of obsolete currency. The intent is to make the collector aware of some of the obstacles in this field, as minor or major as they may be, so he might be better suited to make a decision regarding authenticity of certain bank notes he may come upon.

PAPER MONEY COLLECTORS OF MICHIGAN

On November 26, 1977 the PMCM held their semi-annual meeting at the Hyatt Regency Dearborn during the 1977 Michigan State Numismatic Fall Show. New officers were elected as follows: President, W.C. Anspach; Vice-Presidents, Nelson P. Aspen, and Mike Crabb Jr.; Secretary-Treasurer, Yvonne Ryder. Michigan Board Members: Max Brail, Douglas D. Murry, Joseph J. Newman, David Prentice, and Robert G. Ryder. Out of State Board Members: Nathan Goldstein, Peter Huntoon, Frank A. Nowak and Ed. Zegers. Honorary Board Members: P.H. (Jim) Frans, Ralph Hinkle, and Ralph P. Werve. Editor, Robert G. Ryder.

The next meeting will be held at the Michigan State Numismatic Spring Show on June 17, 1978 at the Hilton Inn Kalamazoo Center.

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NATIONAL BANK NOTES

SMALL SIZE 1929

5126	WYNNEWOOD	7811	WALTERS	9964	GUYMON	10875	ERICK
5272	NEWKIRK	7822	HASKELL	9968	CORDELL	10960	POCASSET
5298	DAVIS	8052	WEWOKA	9970	STILWELL	11397	TONKAWA
5347	STILLWATER	8138	GUYMON	9976	SAYRE	11763	CARNEGIE
5546	PRYOR CREEK	8140	FREDERICK	9980	HARRAH	11913	IDABEL
5587	ALVA	8203	CHICKASHA	9987	SHATTUCK	12035	MOORE
5811	MANGUM	8294	MAUD	10003	BRAMAN	12078	WELLSTON
5955	CHELESEA	8313	PAWHUSKA	10005	POND CREEK	12104	DEPEW
5958	MARIETTA	8472	OKLA. CITY	10020	GEARY	12117	PRYOR CREEK
5961	PAWHUSKA	8524	STRATFORD	10051	CHECOTAH	12130	BLAIR
6113	ALTUSS	8563	LUTHER	10075	KAW CITY	12148	COYLE
6232	RALSTON	8616	DUNCAN	10117	CLAREMORE	12157	NORMAN
6241	OKMULGEE	8644	MINCO	10151	EDMOND	12472	ARDMORE
6299	COMANCHE	8744	WAURIKA	10205	MARLOW	12801	HUGO
6517	QUINTON	8852	TEXHOMA	10239	HEAVENER	13021	MADILL
6641	WANETTE	8859	VERDEN	10240	HOLLIS	13751	OKMULGEE
6660	MCLOUD	9046	SULPHUR	10286	MADILL	13760	FREDRICK
6868	BEGGS	9709	WAYNOKA	10304	TECUMSEH	13891	TONAWA CITY
6879	COWETA	9881	KINHSTON	10380	ACHILLE	14005	DURANT
6980	CALVIN	9888	HEAVENER	10381	COLBERT	14108	WALTERS
7115	BROKEN ARROW	9942	TULSA	10402	KAW CITY	14305	PAWHUSKA
7209	BERWYN	9946	MARLOW	10548	RINGLING		
7278	THOMAS	9949	NOWATO	10573	VIAN		
7724	WETUMKA	9963	ELDORADO	10689	COMMERCE		

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Will buy most all large notes on the State of Okla. Write.

I am interested in many other states, Kan., West Texas, Ark., Ariz., New Mexico, Utah, Colo., Calif., Mont., Nevada and many more. Will buy complete collections, any state just write. Also wanted series 1929 FEDERAL RESERVE BANK NOTE brown seal \$5.00 San Francisco. Write state condition and price.

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TRIAL LISTING OF MISSOURI OBSOLETE NOTES AND SCRIP

by Bruce W. Smith

This listing is by no means a definitive catalog of Missouri's paper currency but rather a first attempt at cataloging these elusive and often obscure notes. It is sincerely hoped that anyone having any of these notes (or any not listed here) or having further information, will contact the author at Box 34, Stevens Point, WI 54481.

* * * * *

The history of banks in Missouri prior to the Civil War has been fairly well recorded in several places. Until 1837 all the banks in the state were located in St. Louis (except one short-lived branch bank in St. Genevieve). Even as late as 1857, there were only a handful of banks outside of St. Louis.

Under the Territorial Government, the first two banks, the Bank of St. Louis and the Bank of Missouri, were opened about the beginning of 1817. The former closed two years later (replaced by the Missouri Exchange Bank which also soon closed), and the latter closed in 1821—the year Missouri became a state. All three of these issued notes and during the same period the post office land office and other institutions issued scrip in fractional denominations.

Upon becoming a state, Missouri experimented briefly with state issued currency—until the Federal Government put an end to it.

In 1829 a branch of the Bank of the United States was opened at St. Louis and was soon issuing several denominations of notes in the form of drafts. In June 1835, this bank was replaced by an agency of the Commercial Bank of Cincinnati (in Missouri, this bank was known as the Cincinnati Commercial Agency). This operated until 1837 when a native institution, the Bank of the State of Missouri was created. The State Bank (as it was often called) opened several branches in other towns in the state and these were the first banks to operate outside St. Louis.

The head office in St. Louis and the branches each issued notes but the exact system of note issue is not yet fully understood. It appears that all branches use the same design; most probably the head office had all the notes prepared and sent an allotment to each branch. The notes had a space in which the place of redemption could be written in, but it is not clear whether the branch wrote in its own location or some other branch.

The same act that created the State Bank also forbade the establishment of any other banks of issue in the state. Nevertheless, numerous private banks and chartered companies entered the banking business and some of them issued notes illegally, often disguising them as checks or drafts. Then in 1857 a new banking law was passed and several new banks of issue were authorized. The new banks were: the Exchange Bank of St. Louis; the Bank of St. Louis; Merchants Bank of St. Louis; City Bank of St. Louis; Mechanics Bank of St. Louis; Southern Bank of St. Louis; Bank of Commerce (St. Louis); Farmers Bank of Missouri (Lexington); Western Bank of Missouri (St. Joseph); and later, the Union Bank of Missouri (St. Louis). Of these, the City Bank and the Bank of Commerce never opened. A later act created a Northern Bank of Missouri, but it too does not seem to have ever gotten under way.

Each of these banks had the right of issue and was required to open branches in various towns. Unfortunately the subsequent histories of most of these branches were obscured by the Civil War. Some branches do not appear to have ever opened. Others certainly opened, but little, if anything, is known of them. We don't even know in what year most of them closed, nor what became of them afterwards.

The system of note issue by these banks is also confused. Up until the summer of 1861, we know how many notes of each denomination were issued by each branch, but we don't know what place of redemption each wrote in. We know that the St. Louis branches issued

more notes than any of their branches, yet nearly all the notes existing today call for redemption in towns other than St. Louis. One may infer that each branch wrote in the location of some distant branch, but there is little evidence to that effect as yet.

Under the 1837 banking law, the State Bank and its branches were prohibited from issuing notes smaller than \$10. The 1857 law prohibited anything under \$5. An amendment, however, was passed in 1861 which allowed the banks to issue smaller denominations, and all but two banks (the Merchants and the Exchange) took advantage of the new law. All the branches of each bank issued the same notes (probably provided by the head office); the only difference in the branch issues being the place of redemption and the signatures of the officers.

Following the Civil War, the banks of issue were quick to retire their notes. This left only Federal currency and National Bank Notes in circulation in Missouri. During the 1870s however, a new wave of note issue began, mainly by cities, counties and the St. Louis Clearing House. These notes soon disappeared, however, but were followed by new issues—of clearing house notes—in 1893, 1907 and 1914. The 1930s saw the issue not only of clearing house notes, but also depression scrip. Unlike other states, very few towns in Missouri issued scrip during the 1930s depression.

Non-local Issues

In addition to all the local issues mentioned above, Missouri has also seen several kinds of non-local currencies. The earliest were the wildcat certificates. Under an 1816 law, the county treasurer was authorized to issue a certificate for a fixed amount to anyone who presented proof of having killed a wildcat, wolf or panther. These certificates were receivable for taxes and as such they circulated until outlawed in 1851.

During the 1820s the state operated a system known as the Loan Office. Under this plan, the state made loans in the form of loan office scrip which then became a form of currency. In 1824, however, the U.S. Supreme Court declared that these notes violated constitutional law and they were outlawed. The state then issued a new series of notes known as auditors warrants, but this too was soon abandoned.

During the Civil War, both sides issued emergency currencies. The Southern notes appeared in two series, the Missouri Defense Bonds and the State of Missouri notes. The former were never issued and are relatively plentiful today. The latter, also fairly common, were issued and did circulate though they quickly lost most of their value.

The Northern forces also issued two series, known as Defense Warrants and Union Military Bonds. Both are rare today.

ALEXANDRIA

Western Bank of Missouri (branch). This branch was authorized on February 28, 1859 and was operating by April of that year. The branch was entitled to issue notes, but none are known to exist. Little else is known of this

branch, which appears to have closed during the Civil War.

ARROW ROCK

Bank of the State of Missouri (branch). Organized 1859, closed 1867(?). At the beginning of the Civil War, General Fremont ordered all the branches of this bank to send their specie to St. Louis, a northern stronghold. The Arrow Rock branch was pro-Southern and refused to send the specie, burying it instead. In the spring of 1861, Col. Marmaduke was sent to Ft. Leavenworth, Kansas with \$25,000 to bribe the commander there into surrendering the arsenal to southern forces in Missouri. Some \$5,000 of this sum was donated by the Arrow Rock branch. Later in the war, the bank officers appear to have had a change of heart (or perhaps a change of officers) and the bank's specie was sent to the parent branch in St. Louis. When the St. Louis bank failed after the war, the depositors of the Arrow Rock branch are said to have lost \$100,000.

- \$ 5 Same design as parent branch issues. \$60,000 of this denomination were issued through February, 1861.
- \$10 Same design as parent branch issues. \$80,000 of this denomination issued through February, 1861.
- \$20 Same design as parent branch issues. \$80,000 of this denomination issued through February, 1861.
- \$50 Same design as parent branch issues. \$20,000 of this denomination issued through February 1861.
- \$1, \$2 and \$3 notes may also have been issued after 1861.

Western Bank of Missouri (branch). Said to have operated here from 1859 to about 1867, but no other information available. No notes are known from this branch.

BLOOMINGTON

Western Bank of Missouri (branch). Authorized 1857, but did not open until 1860. This branch was still operating in 1863, but it is now known when it closed.

- \$ 5 Same design as parent branch issues. \$10,000 of this denomination were issued through February, 1861.
- \$10 Same design as parent branch issues. \$52,000 of this denomination were issued through February 1861.
- \$20 Same design as parent branch issues. \$38,000 of this denomination were issued through February 1861.
- \$1 and \$2 notes may also have been issued after 1861.

BOLIVAR

Polk County Warrants & Scrip. The History of Polk County (1889) makes numerous references to Polk County Warrants, Greene Township Warrants and Jury Scrip. of the 1870s and 1880s. The exact nature of these items is not known, but notes in the form of warrants

were issued by several Missouri towns and counties in the 1870s.

BOONVILLE

Bank of Boonville. Clapp, Fuller & Brown's Banknote Reporter of November 1861, refers to notes of this bank and says they are "frauds." The bank itself does not appear to have existed.

Bank of Commerce (parent branch). Authorized March, 1861. This was originally a branch of the Bank of St. Louis, but became a separate institution by an act of the state legislature. The bank was authorized to open branches at Kirksville, Versailles and St. Louis, but it is uncertain whether its branches were ever opened. It is also uncertain whether this bank had the right of issue. No notes are known from this bank.

Bank of St. Louis (branch). Authorized 1857, became Bank of Commerce in 1861. Union forces removed this bank's specie during the war because they believed the bank's directors to be pro-Southern.

- \$ 5 Same design as parent branch issues. \$204,000 of this denomination were issued through February, 1861.
- \$10 Same design as parent branch issues. \$41,000 of this denomination were issued through February, 1861.
- \$20 Same design as parent branch issues. \$25,040 of this denomination issued through February, 1861.
- \$50 Same design as parent branch issues. \$15,000 of this denomination issued through February, 1861.
- \$100 Same designs parent branch issues \$20,000 of this denomination issued through February, 1861.

City of Boonville. During the depression of the 1840s, the city issued notes payable at the treasurer's office. Only one sheet of 1-1-2-3 is known to exist. All are dated 184—and were printed by Rawdon, Wright & Hatch, Cincinnati.

- \$ 1 Indians hunting buffalo, center, Woman with eagle, right; woman with wheat, left.
- \$ 2 Two women flanking large numeral 2 in center. Woman standing with rake filling cup of man seated under tree, right. Indian seated on rock looking over valley, left.
- \$ 3 Cross-eyed buffalo beside river in center. Ornate numeral 3 to left and right.

Loan Office of the State of Missouri (branch). A branch was opened here in the fall of 1821 and was authorized to issue \$28,833 in Loan Office scrip. (See St. Charles for description of these notes.) None, however, are known to exist for this branch.

BRUNSWICK

Merchants Bank of St. Louis (branch). Opened 1858. It is not known when this bank closed; it was still operating in 1863 when its capital was reduced.

- \$ 5 Same design as parent branch issue. \$40,000 of this denomination issued through February, 1861.

- \$10 Same design as parent branch issue. \$26,000 of this denomination issued through February, 1861.
- \$20 Same design as parent branch issue. \$160,000 of this denomination issued through February, 1861.
- \$50 Same design as parent branch issue. \$77,000 of this denomination issued through February, 1861.
- \$100 Same design as parent branch issue. \$77,300 of this denomination issued through February, 1861.

CANTON

Bank of the State of Missouri (branch). Opened 1859. This bank was still operating in 1863, but it is not known when it closed.

- \$ 5 Same design as parent bank issues. \$60,000 of this denomination issued through February, 1861.
- \$10 Same design as parent branch issues. \$80,000 of this denomination issued through February, 1861.
- \$1 and \$2 notes may also have been issued after 1861.

CAPE GIRARDEAU

Bank of St. Louis (branch). Reportedly operating in 1861. No other information available and no notes known.

Bank of the State of Missouri (branch). Opened 1853; became the Sturdivant Bank in 1866. This branch was originally operated at Jackson, Missouri, but moved to Cape Girardeau in 1853.

First series (1853-57)

- \$10 Design unknown (prob. same as parent branch). \$37,320 of this denomination issued through November, 1854.
- \$20 Design unknown. \$117,580 of this denomination issued through November, 1854.
- \$50 Design unknown. \$23,000 of this denomination issued through November 1854.

Second Series (1857-?)

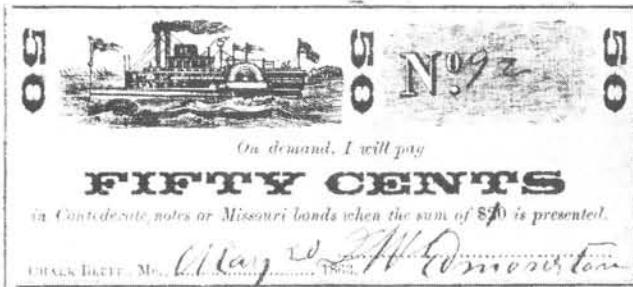
- \$ 5 Same design as parent branch issues. \$68,000 of this denomination issued through February, 1861.
- \$10 Same design as parent branch issues. \$127,990 of this denomination issued through February, 1861.
- \$20 Same design as parent branch issues. \$184,000 of this denomination issued through February, 1861.
- \$50 Same design as parent branch issues. \$50,000 of this denomination issued through February, 1861.
- \$1, \$2 and \$3 notes may also have been issued after 1861.

CARTHAGE

Mechanics Bank of St. Louis (branch). Opened 1861. No other information available. No notes are known to have been issued by this bank.

CHALK BLUFF

L.W. Edmonton (?) Scrip. 50 cents May 20, 1863. Steamboat at top. Payable in "Confederate notes or Missouri bonds." This appears to be a Confederate sutler issue, and other denominations were probably produced. Situated on the Arkansas River in Missouri's Bootheel



region, Chalk Bluff was abandoned after the St. Louis Southwestern Railroad was built through the area in 1882. In May, 1863, General John S. Marmaduke constructed a fort here from which his artillery could fire on Union forces across the river in Arkansas.

CHARITON

Loan Office of the State of Missouri (branch). In the fall of 1821, this branch was authorized to issue \$40,195.50 in Loan Office scrip. (See St. Charles for description.) No scrip from the Chariton branch is known to exist, however. This town was abandoned in 1832 due to flooding and by 1900, no trace of it remained.

CHARLESTON

Union Bank of Missouri (branch). Authorized March 2, 1859, opened 1860. Closed 1866. In 1862 General Jeff Thompson raided this bank and took \$58,000 in specie—supposedly to prevent its falling into the hands of Union forces. The specie is said to have been distributed among the depositors.

- \$ 5 Same design as parent branch issues. \$70,000 of this denomination issued through February, 1861.
- \$10 Same design as parent branch issues. \$40,000 of this denomination issued through February, 1861.
- \$20 Same design as parent branch issues. \$30,000 of this denomination issued through February, 1861.
- \$1 and \$2 notes may also have been issued after 1861.

CHILLICOTHE

Bank of the State of Missouri (branch). Opened 1858. Closed by 1867. In the fall of 1859 and again in the spring of 1860, this bank achieved some notoriety when some gentlemen from St. Louis attempted to redeem some of its notes. In the first instance, a representative of an unnamed St. Louis bank (possibly Boatman's Bank) attempted to redeem \$11,000 in notes of the Chillicothe branch and was nearly lynched by a mob of about 75. In the second case, two agents of the State Savings

Association of St. Louis, attempting to redeem \$29,000 in Chillicothe notes were run out of town by another mob. The local residents did not look kindly on "city slickers" taking specie from small country banks.

- \$ 5 Same design as parent bank issues. \$40,000 of this denomination issued through February, 1861.
- \$10 Same design as parent branch issues. \$76,000 of this denomination issued through February, 1861.
- \$20 Same design as parent branch issues. \$200,000 of this denomination issued through February, 1861.
- \$50 Same design as parent branch issues. \$30,000 of this denomination issued through February, 1861.
- \$1, \$2 and \$3 notes may also have been issued after 1861.

**CLARK
POW Internment Camp Canteen.**

No date (1943).

- 1 cent blue on rose
- 5 cents blue on salmon
- 10 cents blue on yellow
- 25 cents blue on brown

Dated 19, January 1944

- 1 cent blue on rose
- 5 cents blue on salmon
- 10 cents blue on yellow
- 25 cents blue on brown

COLUMBIA

Boone County Warrants. Reportedly the county issued notes for circulation in the form of warrants in the 1840s. None are known to exist.

Exchange Bank of St. Louis (branch). Opened 1859. Became First National Bank in 1863. This was originally the Prewitt & Price Bank.

- \$ 5 Same design as parent branch issues. \$150,000 of this denomination issued through February, 1861.
- \$10 Same design as parent branch issues. \$164,000 of this denomination issued through February, 1861.
- \$20 Same design as parent branch issues. \$76,000 of this denomination issued through February, 1861.
- \$50 Same design as parent branch issues. \$20,000 of this denomination issued through February, 1861.

J. Kirkbride & Company. Scrip. Probably a sutler issue.
10 cents November 10, 1862. Typeset note with two dog heads.
15 cents November 10, 1862. Typeset note with two vignettes of dog with key guarding safe.
Other denominations probably exist.

Continued in next issue

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The Belvidere Bank, incorporated in 1831, converted into the Belvidere National Bank in 1865. It was the only bank in New Jersey carrying outstanding state circulation

in 1903—\$5,402. The bank closed in 1931. Courtesy—George W. Wait

Some National Banks That Redeemed State Bank Notes

by Forrest W. Daniel

The circulation of bank notes issued by banks holding charters from the various states was greatly curtailed by the Act of March 3, 1865, which imposed a tax of 10 per cent on notes of any state bank paid out after July 1, 1866. That provision was amended by the Act of July 13, 1866, to provide that "persons, etc." using notes of state banks as circulation were also subject to the tax after August 1 of that year.

There were, however, exceptions to the tax. If a bank's circulation was reduced to less than five per cent of the capital of the bank no tax would apply. That was later amended to provide that banks ceasing to issue circulation should not be taxed.

While the notes disappeared from circulation they did not disappear from bank accounting for many years and a few may still appear as liabilities in some banks' accounts. A sketchy view of the statistics may have some general interest and, hopefully, inspire deeper study by specialists.

The National Banking Act provided an additional source of bank charters and many new banks were formed under its provisions. Established banks had three alternatives: to convert to national bank charter, to remain a state bank, or to close their affairs.

When state banks converted to federal charters their outstanding currency notes were carried as a separate item of the bank's liabilities, and the national bank was required to make the same returns and payments on that circulation so long as it amounted to more than five per cent of the capital of the bank before conversion. While some of the banks may have written off those notes others remained on the books as late as the 1920s and the notes still could be redeemed. The following information was found in the Annual Reports of the Comptroller of the Currency, it is not comprehensive because a complete series was not available.

The first report of the condition of the national banks

was dated October 5, 1863. Sixty-six banks reported and one of the items in the liabilities column was "Due to national and other banks \$981,178.59;" that amount included "State bank circulation outstanding." By the final 1864 report, 508 banks reported \$34,862,384.81 due to national and other banks. At the end of 1865 dues to national banks had an entry of its own and 1,513 national banks listed \$84,155,161.27 "Due to other banks and bankers," including state bank circulation. It must be remembered that not all of the banks had state notes outstanding.

The 10 per cent tax on state circulation became payable in 1866, and in that year the notes were listed separately in the reports so the rapid trend of their retirement can be studied in detail. The reports will be summarized with the amounts of state bank notes outstanding in the quarterly reports of 1866, and continue with the amount in the final reports of each following year.

State Bank Notes Outstanding

January 1, 1866	\$45,449,155.00
April 2, 1866	33,800,865.00
July 2, 1866	19,996,163.00
October 1, 1866	9,748,025.00
October 7, 1867	4,092,153.00
October 5, 1868	2,906,352.00
October 9, 1869	2,454,697.00
December 28, 1870	2,091,799.00
December 16, 1871	1,886,538.00
December 27, 1872	1,511,396.00
December 26, 1873	1,130,585.00
December 31, 1874	860,417.00
December 17, 1875	752,722.00
December 22, 1876	608,548.00
December 28, 1877	470,540.00
December 6, 1878	400,715.00
October 2, 1879	316,861.00

With that report in 1879 it may be helpful to trace the balances of the individual banks reporting that year and follow them at intervals of several years.

Maine 1 bank \$1,432.00

Merchants' NB, Bangor	1879	\$1,432.00
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New Hampshire 4 banks \$7,686.00

Strafford NB, Dover	1879	1,809.00
	1898	1,801.00
	1899	1,799.00
	1903	1,799.00
Monadnock NB, East Jaffrey	1879	839.00
First NB, Peterborough	1879	495.00
	1898	463.00
	1903	463.00
Rockingham NB, Portsmouth	1879	4,543.00
	1898	4,527.00
	1903	4,527.00

Vermont 2 banks \$6,044.00

National Bank, Bellows Falls	1879	5,000.00
Ascutney NB, Windsor	1879	1,044.00

Massachusetts 1 bank \$4,843.00

Cambridgeport NB of Cambridge, Cambridgeport	1879	4,843.00
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Rhode Island 4 banks \$8,064.00

Third NB, Providence	1879	888.00
Manufacturers' NB, Providence	1879	4,219.00
National Exchange Bank, Providence	1879	857.00
Providence NB, Providence	1879	2,100.00

Connecticut 13 banks \$42,017.00

Connecticut NB, Bridgeport	1879	352.00
Hartford NB, Hartford	1879	10,161.00
National Exchange Bank, Hartford	1879	5,281.00
Phoenix NB, Hartford	1879	5,401.00
Meriden NB, Meriden	1879	4,317.00
Central NB, Middletown	1879	1,433.00
Middlesex County NB, Middletown	1879	392.00
Middletown NB, Middletown	1879	4,607.00
National Whaling Bank, New London	1879	2,666.00
Norwich NB, Norwich	1879	654.00
Stamford NB, Stamford	1879	635.00
Citizens' NB, Waterbury	1879	1,855.00
Waterbury NB, Waterbury	1879	4,263.00

New York State 11 banks \$49,719.00

Nassau NB, Brooklyn	1879	3,321.00
	1898	1,846.00
	1903	1,846.00
Chester NB, Chester	1879	4,320.00
Delaware NB, Delhi	1879	6,069.00
Deposit NB, Deposit	1879	3,584.00
Geneva NB, Geneva	1879	4,991.00
Glen's Falls NB, Glen's Falls	1879	4,849.00
	1898	4,835.00
	1899	4,835.00
	1900	4,834.00
	1903	4,834.00

Goshen NB, Goshen

NB of Orange County, Goshen	1879	1,764.00
National Union Bank, Kinderhook	1879	4,845.00
	1898	4,837.00
	1903	4,837.00
National Bank, Rondout	1879	5,000.00
First NB, Utica	1879	6,143.00

New York City 9 banks \$53,251.00

American Exchange NB, New York	1879	6,841.00
Chemical NB, New York	1879	10,967.00
	1898	10,874.00
	1899	10,860.00
	1903	10,860.00
East River NB, New York	1879	4,997.00
Fulton NB, New York	1879	9,463.00
Importers and Traders NB, New York	1879	5,786.00
	1898	5,682.00
	1903	5,682.00
Merchants' NB, New York	1879	2,720.00
National Broadway Bank, New York	1879	7,029.00
National Citizens' Bank, New York	1879	5,179.00
National Mechanics' Banking Assn., New York	1879	1,269.00

New Jersey 6 banks \$17,134.00

Belvidere NB, Belvidere	1879	5,467.00
	1898	5,402.00
	1903	5,402.00
Cumberland NB, Bridgeton	1879	3,900.00
Mechanics' NB, Burlington	1879	645.00

Hackettstown NB, Hackettstown	1879	2,452.00
National Newark Banking Company,		
Newark	1879	4,594.00
Orange NB, Orange	1879	66.00
Pennsylvania 26 banks \$41,484.00		
National Bank, Catasauqua	1879	18.00
NB of Chester Valley, Coatesville	1879	1,765.00
Downington NB, Downington	1879	55.00
First NB, Easton	1879	709.00
Easton NB, Easton	1879	728.00
Gettysburg NB, Gettysburg	1879	593.00
Homesdale NB, Homesdale	1879	900.00
	1903	900.00
Lancaster County NB, Lancaster	1879	1,572.00
Valley NB, Lebaron	1879	2,359.00
Lewisburg NB, Lewisburg	1879	3,237.00
Mifflin County NB, Lewistown	1879	505.00
National Bank, Middletown	1879	1,418.00
City NB, Philadelphia	1879	2,519.00
Commercial NB of Pennsylvania,		
Philadelphia	1879	332.00
Kensington NB, Philadelphia	1879	339.00
NB of Commerce, Philadelphia	1879	700.00
Southwark NB, Philadelphia	1879	480.00
Tradesmen's NB, Philadelphia	1879	3,165.00
National Bank, Phoenixville	1879	434.00
National Bank, Pottstown	1879	27.00
Government NB, Pottsville	1879	1,546.00
First NB, Sunbury	1879	5,855.00
First NB, Tamaqua	1879	3,447.00
First NB, Washington	1879	3,110.00
Wyoming NB, Wilkes Barre	1879	700.00
	1898	598.00
	1903	598.00
West Branch NB, Williamsport	1879	4,971.00
Delaware 2 banks \$6,639.00		
NB of Delaware, Wilmington	1879	1,088.00
	1898	545.50
	1899	543.50
	1900	540.50
	1903	539.50
NB of Wilmington and Brandywine,		
Wilmington	1879	5,551.00
Maryland 8 banks \$61,889.00		
Citizens' NB, Baltimore	1879	9,921.00
Commercial and Farmers' NB,		
Baltimore	1879	987.00
	1898	863.00
	1899	863.00
Merchants' NB, Baltimore	1879	19,604.00
	1989	1,000.00
National Bank, Baltimore	1879	2,704.00
	1898	2,138.00
	1899	357.00
	1900	357.00
National Farmers and Planters' Bank,		
Baltimore	1879	12,579.00

Frederick County NB, Frederick

Cecil BN, Port Deposit

Ohio 4 banks \$16,659.00

First NB, Chillicothe	1879	2,009.00
Ross County NB, Chillicothe	1879	4,277.00
First NB, Massillon	1879	3,224.00
First NB, Painesville	1879	7,149.00

Of the 91 banks which reported state bank notes outstanding in 1879 only 16 still carried that account in 1898; and all (but three Maryland banks) still had the account in 1903. Some of those banks showed large declines in the amounts of notes outstanding between 1879 and 1898 while others show very few notes redeemed. After 1898 most banks show the redemption of only a note or two a year but the National Bank of Baltimore shows a drop of \$1,781.00 in 1899.

The attrition rate of notes after 1879, based on the banks still reporting in 1898, suggests that the banks which no longer reported outstanding state bank circulation did not actually redeem all of their old notes. For convenience the banks may have transferred the amount to their surplus funds account, with any later redemptions made from that account. Another advantage to that procedure would be the lessening of the amount of notes presented since there would be no public record of the amount of state notes still outstanding and payable by the individual bank.

Some of the banks not reporting notes outstanding in 1898 had disappeared from the records through consolidation or liquidation.

The Chemical National Bank, New York City, reported state bank circulation outstanding every year to 1903 and listed no national bank circulation during that time.

The National Bank of Delaware, Wilmington, has the distinction of being the only bank in the reports to list a 50-cent entry. Whether the bank redeemed half a note at half value or whether it had 50-cent notes outstanding is unknown. A tax of 10 per cent had been levied on notes for any fractional part of a dollar on April 1, 1863; more than three years before the tax was levied on the larger notes. Fractional currency of the United States was provided to replace the private scrip.

Some Later Statistics

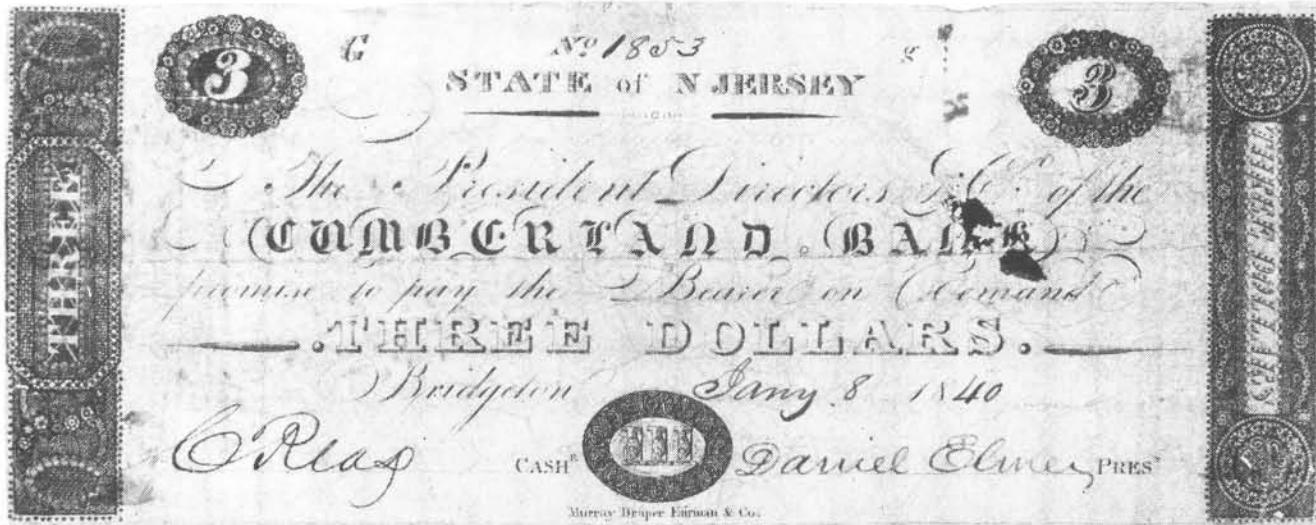
The Annual Reports of the Comptroller of the Currency carried the reports of the individual banks until 1920 when the style of the publication was condensed. Not having those volumes, the report of 1924 gives aggregate summaries for several years which will show the general picture until the amount of state bank notes outstanding on the books of national banks was eliminated in 1921. The tabulation will begin with the amount outstanding according to the 1903 total and continue with the first reporting period in 1914 and continue with the dates of any changes until the item disappears.

September 9, 1903

\$42,780.50

January 13, 1914

27,698.00



The Cumberland Bank, Bridgeton, New Jersey, was incorporated in 1816, converted into The Cumberland National Bank of Bridgeton in 1865 and had \$3,900 of state notes outstanding in 1879. Courtesy—George W. Wait

June 30, 1914	27,693.00
No date for four reporting periods	
September 2, 1915	22,860.00
From this point only rounded figures are listed	
November 10, 1915	23,000.00
September 11, 1917	17,000.00
May 10, 1918	19,000.00
September 12, 1919	58,000.00
February 21, 1921	59,000.00

Thirty-six banks came into the national banking system between June 30 and September 12, 1919, undoubtedly several of them were converted state banks with substantial outstanding circulation, accounting for the sharp rise in the amount accounted for in September. The Farmers and Merchants Bank, Matawan (formerly Middletown Point), New Jersey, became a national bank on October 9, 1902, but its report for 1903 listed no state bank notes outstanding. Apparently there was no set regulation at that late date and only banks still carrying the account on state forms listed it after conversion. After the February 21 call in 1921 the item was eliminated from bank report forms; a complete revision resulted in a shorter report of condition for all banks.

So after 55 years an accounting for state bank notes outstanding on the books of national banks apparently comes to an end. But does it?... This has been only a peek at some of the published records, a more detailed search would fill in many of the gaps before, after and between the dates used here. State banking records should prove another fertile field for detailed investigation.

The Tax on State Circulation

Somewhere in the National Archives there must be a record of the taxes collected on circulation of state bank notes. The Annual Report of the Comptroller of the Currency for 1879, however, gives a list of taxes paid by banks other than national, on circulation, deposits and

capital to the Commissioner of Internal Revenue. Here is the tabulation of the tax on circulation:

1864	\$2,056,996.30
1865	1,993,661.84
1866	990,278.11
1867	214,298.75
1868	28,669.88
1869	16,565.05
1870	
1871	22,781.92
1872	8,919.82
1873	24,778.62
1874	16,738.26
1875	22,746.27
1876	17,947.67
1877	5,430.16
1878	1,118.72
1879	13,903.29
1882	\$5,450,254.60 5,487,608.82

Just how this list should be interpreted is questionable. The 10 per cent tax was placed on fractional notes and scrip in 1863, but the more than \$2 million amount in the 1864 account appears too great to be accounted for by that levy. It seems that the tax on all notes levied in 1866 would produce greater revenue than the two previous years, but it shows a decline. The great drops in 1867 and 1868 surely are the consequence of the massive withdrawal of state bank circulation, and that seems to be a natural drop. Could it be that the levy was imposed on all circulation from the very beginning? The Comptroller's comment on the list is, "The tax on their [banks other than national] circulation consists chiefly of penalties imposed for its unauthorized issue."

Every bank, national or state, was required to file twice yearly a month by month report of the amount "of notes of persons, town, city, or municipal corporation, State banks, or State banking associations paid out" with the Commissioner of Internal Revenue. The penalty for neglect or refusal to make the reports was a fine of \$200.

Continued on page 110

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2.	5¢. ALA. (Cr. 10). single	1863	UNC	32.	\$2. Commercial Bank, Terre Haute	1858	EF
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8.	\$20. Same, ABC Monogram	1859	G-VG				
9.	\$50. Central Bank. C-134	1850's	VG				
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17.	\$5. \$10. Same, C-575, 585.	1858	G. F.				
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21.	\$1. Commercial Bk. Washington	1852	G-VG				
22.	\$5. Commercial Bk. Georgetown	1852	G				
23.	\$5. \$10. \$20. Farmers & Mech.'s Bk.	1850's	VG, CC.				
24.	\$1. \$2. Farmers & Merchants Bk.	1862	G				
25.	\$2. Mechanics Bank. Scarce	1852	G				
26.	\$10. Bk. of the Metropolis. Specimen. M-292	18-	VF, Stained				
FLORIDA							
27.	\$5. State Bk. Cert. of Dep. F-68	1862	VG				
28.	\$5. Bk. of St. Johns. F-16	1859	VG				
29.	25¢ State of Fla. (Cr. 24)	1863	UNC				
30.	10¢. State of Fla. (Cr. 28)	1863	UNC				
INDIANA							
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32.	\$2. Commercial Bank, Terre Haute	1858	EF				
KENTUCKY							
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37.	\$10. N.O. Improvement & Bk Co. Rare.	1836	Fair				
38.	\$10. Citizen's Bank "Dix" note	---	UNC				
39.	\$5. \$10. Bk of La. L-530, 583, "Forced" 2 Pcs.	1802	Fine				
40.	\$5. \$10. \$20. Bk of La. L-530, 554, 583, 3 Pcs.	1862	Fine				
41.	\$50. \$100. Bk of La. L-602-621, 2 Pcs.	1862	VG				
42.	\$1. Pointe Coupee. P-757	1862	VG				
43.	\$20 Municipality No 2 C-468	1842	UNC				
44.	\$50 Municipality No 1 C-478	1842	UNC				
45.	\$50 Municipality No 1 C-483	1837	UNC				
46.	\$100 Municipality No 1 C-496	1837	UNC				
47.	\$100 Municipality No 1 C-508	1842	UNC				
MARYLAND							
48.	\$5. \$10. Hagerstown Bk. H-55, 65. 2 Pcs.	---	UNC				
49.	\$1. S & F Owen Bros. F-599	1841	G-VG				
MASSACHUSETTS							
50.	\$10. Berkshire Bank. B-240	1807	G-VG				
51.	20¢. Mt Pleasant Apothecary Store 5 Pcs.	1863	UNC				
MICHIGAN							
52.	\$1. Farmers Bk of Sandstone F-105	1839	VG				
53.	\$3. Farmers Bk of Sandstone. F-109	1838	VG				
54.	\$5. Farmers Bk of Sandstone. F-117	1838	VG				
55.	\$3. \$5. Jackson County Bk. J-64, 68, 2 Pcs.	1837	VG				



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BSOLETE CURRENCY

USUAL MAIL BID RULES

LOT #	DESCRIPTION	DATE	COND.	LOT #	DESCRIPTION	DATE	COND.
MISSISSIPPI							
56.	\$5. Miss & ALA RR Co. M- 306	1837	Abt VG	76.	\$5. Bank of America	---	UNC
57.	\$10. Miss & Ala RR Co. M-319	1837	Abt VG	77.	\$10, 20, 50. Bk of Chattanooga C-314, 318, 332	---	G-VG
58.	\$25. Miss & Ala RR Co. M-351	1838	Good	78.	50¢ Blount County	1862	F-G
59.	\$50. Miss & Ala RR Co. M- 363	1838	Fine	79.	\$1. Blount County	1862	Good
60.	\$50 Miss Union Bk.	1839	VG	80.	\$5. Farmers & Merchants Bk Rare	1848	Poor
61.	\$20. Miss RR Co. at Gallatin	1838	VF	81.	\$10. Farmers & Merchants Bk.	1840	Good
62.	10¢. Mobile & Ohio RR.	1862	Abt G	82.	\$50. Farmers & Merchants Bk.	1854	VF
63.	\$20. Agricultural Bk of Miss	1835	Fine	83.	\$10. Bk of Nashville	---	Good
64.	\$5. City of Natchel	1862	Abt Good	84.	5¢, 10¢, 25¢. N.Y. & E. Tenn Iron Co. 3 Pcs.	---	UNC
65.	\$5. Miss Shipping Co.	1838	Abt Good	85.	\$20. Bk of W. Tenn. W-121 5 Pcs.	1850's	VG, Coc
66.	\$10. Bk of Port Gibson P-718	---	Good	86.	\$50, \$100. Bk. W. Tenn W-151, 160 2 Pcs.	1860	VG, Coc
MISSOURI							
67.	\$50. Bk of the State of Mo.	1848	Fair				
NEW JERSEY							
68.	50¢, 25¢, 10¢, 5¢. Manning, per City Bank. 4 Pcs.	1862	VG	87.	\$24. Rep of Tx V2	1836	F-VF, Coc
NEW YORK							
69.	25¢, \$1, 2, 5. J.W. & J. McCarty, Tioga. 4 Pcs.	1862	Fine	88.	\$34.12 Rep of Tx C5	1836	Abt Good
OHIO							
70.	6½¢, 25¢, 50¢. Ezra Griswold, Worthington. 3 Pcs.	1816	VG	89.	\$67.17 Rep of Tx HW3	1837	VG Coc
71.	25¢, 50¢, \$1. Ezra Griswold, Worthington. 3 Pcs.	1819	VG	90.	\$100 Rep of Tx CF10	1842	G, CC
72.	5¢, 10¢. W.A. Hanford S-880, 883. 2 Pcs.	1862	UNC	91.	\$500 Rep of Tx CF11	1842	VG, CC
PENNSYLVANIA							
73.	\$1000 Band of the U.S.	1840	UNC	92.	\$25 Rep of Tx AW3A	1841	UNC, CC
RHODE ISLAND							
74.	\$5. Farmers Bk of Gloucester	1808	VG	93.	\$50 Rep of Tx AW4	1841	UNC, CC
75.	\$10. Farmers Bk of Gloucester	1808	Fine+	94.	\$20 State of Tx Cr 26 5 Pcs.	---	EF
TENNESSEE							
76.	\$5. Bank of America	---		95.	\$50 State of Tx Cr 29	1862	VF, PC
77.	\$10, 20, 50. Bk of Chattanooga C-314, 318, 332	---		96.	\$100 State of Tx Cr. 35	186-	VG, PC
TEXAS							
78.	50¢ Blount County	1862		97.	\$4.65 State of Tx Cr. 41	1862	F, PC
79.	\$1. Blount County	1862		98.	\$2.20 State of Tx Cr. 44	1863	VG
80.	\$5. Farmers & Merchants Bk Rare	1848		99.	\$266.58 State of Tx Cr. 58	1860	F, PC
VIRGINIA							
100.	\$50 Virginia Cr. 7	1862		101.	\$10 Virginia Cr. 8 Cut Sheet. 4 Pcs.	---	VF-EP
102.	\$10 Virginia Cr. 9 Cut Sheet. 4 Pcs.	---		103.	\$10 Virginia Cr. 10	---	UNC
103.	\$10 Virginia Cr. 10	---				---	VG



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Why Not Collect Foreign Paper Money

by Urban Forester, III

Let's face it, one of the main reasons anybody collects paper money is for the historical interest it has to offer. In addition to just a design or a portrait as found on a coin; paper money may have serial numbers, signatures, printers' codes and names, watermarks, vignettes and seals in addition to the portraits, and denominations.

One of the best introductions to paper money collecting appears in Pick's "Standard Catalog of World Paper Money." In his introductory remarks, Pick places the collecting bug into the following categories: government, general, thematic and varieties. Further delineations as to types of collections are specified by Colin Narbeth in "Collecting Paper Money." His suggestions cover: one-of-each, one country, World War II, early notes, historical notes, city notes, bank notes, printing and type, size and denomination.

Each of these areas offers something special for collectors. The hobby of world paper money is so vast, the collecting areas so wise, that few collectors actually collect paper money for one purpose—only.

Although the large selection of U.S. paper money offers the collector an avenue of creativity in collecting, the amplification on a world scale permits even greater exercise of the imagination. For example, a collector of U.S. Military Payment Certificates can readily expand into British Military Authority notes. This leads into various issues of World War II—both the Axis and Allies.

Just as there are American historical vignettes, so too are there worldwide vignettes which are similar in their historical perspective. For instance, women. Many vignettes of women appear on U.S. paper money and it is interesting to observe the similarity of their look-alikes on notes from South America and other countries. One reason for this is a collecting topic in and of itself. The American Bank Note Company printed notes for numerous countries throughout the world. As a result, many vignettes used by them have been adapted for worldwide markets.





Another active topical area within the collecting fraternity is the subject of ships. Many types of seafaring sloops, men-of-war and merchant ships decorate broken bank notes of the U.S. Sisters of these ships can be traced on notes throughout the world. The English are famous for the relationship to the sea because the British navy ruled the seas. Many countries that are part of the Commonwealth retain this historical tribute to the role of the ship in world affairs on their paper currency.

A favorite of many a young lady is the horse. Common on many U.S. notes, the horse is held in similar respect on foreign paper money.

To go back to why one collects paper money, a look at the benefits of going into the foreign marketplace is in order. The U.S. is not isolated within the world. The affairs of the modern world are tied to the situations and events of the past. As an insight into this past, the foreign piece of paper money can remind the collector of a lesson which history taught and might be forgotten today. Remember, as Toynbee reiterated, "Those who are ignorant of the past are condemned to repeat it."

Revolutions and coups are occurring daily throughout the Third World. It is not uncommon to pick up a newspaper and read about another new government or another new country. This is an indicator for numismatics. New nations mean new monetary issues. New governments mean a change in vignettes and portraits. Where the recent history of the U.S. is fairly quiet as far as the introduction of new notes, the world scene offers the collector a constant influx of new notes, year-in and year-out.

One of the side benefits of collecting world paper money is the friendship that develops as a result of your quest for knowledge and notes. People from around the world, crossing over political, social and economic barriers, can help you better understand the affairs of the world and their history, as well as the notes themselves.



Banknote companies occasionally used the same vignette on currency of more than one country, as these notes printed by the American Banknote Company testify.



Interest Bearing Notes

ROBERT MEDLAR

The best laid plans can still get fouled up. We thought we had a money-saving way to get your dues notices to you—just insert them in Paper Money, you would pull the notice and return with a check. Heck, we get names without membership numbers—a lot of bother. We get two checks from a few and no checks from a lot of you. Next year—back to the old system. But you can't say we didn't try to save time and money.

Being president of the second largest numismatic group in the States is a lot of pleasure—but a lot of constant work, too. About the time you get all the ducks lined up in a row, along comes a new flight.

Things you as members can do to help your Society: Write me on subjects we can improve on—injustices, suggestions, etc. Also submit articles, short or long. Don't worry about grammar, we have experts in this area to help us. Just be sure your numismatic facts and data are accurate. There is nothing quite like the thrill of seeing your literary efforts in print and your numismatic expertise passed on to others.

Have you ordered your copy of the Maine book yet? It is only \$10 to members. Give one to a friend.

COUNTERFEIT CAPERS

Interesting gleanings from early publications by Bruce Smith

BANK OF FRANCE NOTES.—The life of a Bank of France note is about two years, it being issued so long as it is usable. In the matter of destroying their notes set apart for cancellation, a new departure has been made by the Bank of France. The former practice was to incarcerate their doomed notes for three years in a large oak chest before submitting them to conflagration. Thereupon, a huge fire was set aflame in an open court; the notes were thrown into a sort of revolving wire cage, which was kept rotating over the fire, and the minute particles of the note-ash escaped into the air through the meshes of the cage and darkened the atmosphere all around. The burnings took place daily and were of a certain amount. Now the practice is to have about twenty cancellations of notes each year, at uncertain times, and as the needs of the service

determine. A hole is punched in each of the notes, which are also stamped as follows: "Canceled the _____ by the branch at _____, or the Head Office of the Bank of France." The notes are then marked off in the registers of bank notes issued, according to their numbers and descriptions. A committee of the bank directors are present at their destruction. The canceled notes are no longer burned, but are now reduced into pulp by means of chemical agents. Each destruction of notes averages about 600,000 of all kinds, and about 12,000,000 notes are annually destroyed. The Bank of France has been little troubled of late with forgeries. The greatest forger it ever had was deported to Cayenne, and in attempting to escape got stuck in a swamp and was eaten to death by crabs.—*Chambers' Journal*—1893.

ANA AWARD WINNERS

Belated congratulations are in order to those who had prize winning exhibits at the 1977 ANA Convention. Fellow exhibitors can appreciate the time and effort these individuals put into their displays. SPMC would like to say thank you to the award winners for promoting our hobby through their exhibits.

Exhibitors receiving awards were:

Howland Wood Grand Award: Maurice M. Burgett, Great Rarities in Obsolete U.S. Currency and Scrip.

U.S. PAPER

First: Dr. Glen E. Jackson, A Study—The Five and Ten Dollar First Charter National Currency Notes. Six case exhibit consisting of notes, essay and proofs. Well described and fully documented. Dr. Jackson's exhibit was also awarded the Julian Blanchard trophy presented by SPMC.

Second: Stephen R. Taylor, U.S. Gold Certificates 1882 \$10-\$100

Third: Elmer J. Smith, Historic Collection of U.S. Military Payment Certificates.

OBSOLETE PAPER MONEY, U.S.

First: Maurice M. Burgett, Great Rarities in Obsolete U.S. Currency and Scrip.

Second: Wm. H. McLees, The South Carolina Railroad Company.

FOREIGN PAPER MONEY

First (Stuart Mosher Memorial Award): Joseph E. Boling, Building National Currency—Japan 1868-1899. Six case presentation consisting of notes of this era together with a wealth of historical background material.

Second: Carlton "Fred" Schwann, Military Currency of Occupied Germany.

Third: Hannu Peter Paatela, Rarities from Finland—1666 Until Today.

LATIN AMERICA

First (Henry Christensen Award): Kurt A. Fischer, Bernard Kock, Abraham Lincoln and the Scrip of the Island of La Vache, Haiti. Three case exhibit which included scrip issued by Kock, plus a history of the re-location of American blacks on Haiti by Kock with President's Lincoln's assistance.

Thinking of selling your currency collection?

Do what other leading collectors have done and consign it to a

BOWERS AND RUDDY GALLERIES AUCTION SALE

When Matt Rothert, distinguished past president of the American Numismatic Association and the owner of one of the largest, finest, and most comprehensive collections of United States regular and fractional currency decided to sell, he consigned his collection to us. The results? Spectacular! So pleased was Mr. Rothert that he subsequently consigned ANOTHER currency collection to us, one he had kept for bank display and reference purposes. Record after record was set at the auction sale—and the price guides had to be re-written.

When Robert A. Russell, who formed one of the most spectacular collections of United States fractional currency (including specimens of the green, pink, and gray shields, a specimen presentation book, many invert errors, etc.), decided to sell, there was one right answer: a Bowers and Ruddy Galleries public auction sale. When all was said and done, collectors from all over the world participated in the auction and many new price records were set.

While the past record is dazzling—and we've certainly had more than our share of outstanding currency pieces and collections—the most important question RIGHT NOW is YOU!

Thinking of selling? Write or telephone (toll free) Bob Korver of our Auction Department for details, including a free descriptive brochure which tells you all about selling at auction.

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WORLD SCENE



SWISS COUNTERFEIT

The Swiss National Bank advises that counterfeit 500 Franc Swiss notes, with serial number 17050285 have been turning up in circulation. The bank states that this particular serial number was never used. (World Coin News)



ALASKAN SEALSKIN NOTE

An Alaskan 1-ruble sealskin note issued by the Russian American Co., is among the 23,000 pieces of currency items that have been recently donated to the Smithsonian Institution by the Chase Manhattan Bank.

The major portion of the collection, which is currently valued at \$1.17 million, was assembled over a 40 year period by famed numismatist, and former ANA president Farran Zerbe. Zerbe served as the Chase Manhattan Bank museum curator when it was opened in 1929.



BRITISH BOO-BOO

Everybody makes mistakes, and in this instance it resulted in a £1 Bank of England with mismatched serial numbers. Printed in the upper left hand corner is the serial number N43B 161615, while N43B 161606 appears in the lower right.

Note was discovered by dealer Alan Grasso, West Somerville, Mass. at the Torex event held in Toronto, Canada.



DOMINICAN REPUBLIC

In early January the Dominican Republic issued a newly designed series of bank notes. The series 1978 issue consists of a 5-peso oro and 10-peso oro denominations.

The 5-peso oro is a red and multi-colored note with a face design which includes the Banco Central de la Republica Dominicana seal and portrait of Juan Sanchez Ramarez, a national hero. A hydroelectric dam and power installation make up the back design.

General Mella, another Dominican hero, and a central figure of a Liberty head in Indian headdress are the main face features. A mine/quarry scene is depicted on the back. This note is predominately green, but is also multicolored.

Both notes were printed by the firm of Thomas de La Rue, & Co., Ltd., England.



PAKISTAN

Mohammad Ali Jinnah, considered to be the father of his nation, is honored on the newly released 50-rupee Pakistani note. Jinnah, who has the honorary title of Quaid-i-Azam, led British India's Muslim population to independence in 1947.

Jinnah's portrait appears on the face of the note along with assorted lathe-work designs. His portrait also appears as a watermark.

The Gate of the Lahore Fort is featured as the back design.

Predominate color of the 50-rupee note is purple, with multicolors being used in the background.

GIBRALTAR

The last of Gibraltar's new series of notes bearing Queen Elizabeth's portrait, the red-brown £1, was released on January 2, 1978. Appearing on the back of the note is "The Covenant", which is the governors residence. The date, Nov. 20, 1975 is printed on the back.

Engraver is Thomas de La Rue & Co., Ltd., of England.



000000 BRINGS \$240.00

It took a bid of \$242.00 to gain ownership of this Brazilian 500-reis specimen note in Almanzar's December 5th auction. Lot No. 43 had an estimated value of \$200.00.



HONG KONG

On January 10 the Hong Kong and Shanghai Banking Corp. issued a \$1000 bank note, the largest denomination ever issued in Hong Kong. The note has a face value of U.S. \$217.

Various hues of gold, pale green and violet make up the coloration of the note.

Bradbury, Wilkinson & Co., Ltd. of England are the printers.



A RARE HORSE

A 100-sucres Ecuador note (Lot no. 97 in Almanzar's December 5th auction) brought a winning bid of \$335.00. The note carried an estimate of \$100-200.00.

CONTRIBUTIONS APPRECIATED

Members interested in promoting the foreign paper aspect of numismatics are urged to send news items and articles to the editor.

BEP

COPE PRODUCTION FEDERAL RESERVE NOTES PRINTED DURING DECEMBER 1977

SERIES	FROM	TO	QUANTITY
ONE DOLLAR			
1977	B78 080 001 A	B 99 840 000 A	21,760,000
1977	B 00 012 001 *	B 00 640 000 *	256,000 #
1977	D 06 400 001 A	D 24 960 000 A	18,560,000
1977	D 00 012 001 *	D 00 640 000 *	256,000 #
1977	E 19 200 001 A	E 37 120 000 A	17,920,000
1977	E 00 016 001 *	F 00 640 000 *	128,000 #
1977	F 48 640 001 A	F 77 440 000 A	28,800,000
1977	F 00 012 001 *	F 00 640 000 *	256,000 #
1977	G 48 640 001 A	G 65 280 000 A	16,640,000
1977	G 00 016 001 *	G 00 640 000 *	128,000 #
1977	H 00 000 001 A	H 14 720 000 A	14,730,000
1977	K 23 040 001 A	K 30 080 000 A	7,040,000
1977	K 00 012 001 *	K 00 640 000 *	256,000 #
1977	L 23 040 001 A	L 46 720 000 A	23,680,000
1977	L 00 012 001 *	L 00 640 000 *	256,000 #
FIVE DOLLARS			
1977	C 00 000 001 A	C 06 400 000 A	6,400,000
1977	G 10 240 001 A	G 21 760 000 A	11,520,000
1974	G 10 256 001 *	G 10 880 000 *	128,000 #
1977	H 03 200 001 A	H 05 760 000 A	2,560,000
1977	J 12 800 001 A	J 16 000 000 A	3,200,000
1974	J 08 336 001 *	J 08 960 000 *	128,000 #
1977	K 00 000 001 A	K 04 480 000 A	4,480,000
TEN DOLLARS			
1977	B 07 680 001 A	B 13 440 000 A	5,760,000
1977	B 00 016 001 *	B 00 640 000 *	128,000 #
1977	D 00 000 001 A	D 07 680 000 A	7,680,000
1977	F 00 000 001 A	F 03 200 000 A	3,200,000
1977	J 00 000 001 A	J 03 200 000 A	3,200,000
1977	K 00 000 001 A	K 04 480 000 A	4,480,000
TWENTY DOLLARS			
1974	G 85 120 001 E	G 99 840 00 E	14,720,000
1974	G 00 000 001 F	G 05 760 000 F	5,760,000
1974	G 12 172 001 *	G 12 800 000 *	256,000 #
1974	G 12 812 001 *	G 13 440 000 *	256,000 #
FIFTY DOLLARS			
1974	B 62 720 001 A	B 63 360 000 A	640,000
1974	D 28 880 001 A	D 29 440 000 A	640,000
ONE HUNDRED DOLLARS			
1974	B 83 200 001 A	B 86 400 001 A	3,200,000
1974	D 13 440 001 A	D 14 080 000 A	640,000
1974	I 05 760 001 A	I 06 400 000 A	640,000

/1 A star note is used for the 100,000,000th note in a series since the numbering machines provide for only eight digits.

Indicates Printing Other Than COPE

BOOKS ON BANKS AND BANKNOTES

The following books are available but not all in stock. If you are interested in purchasing any of these books—send no money—but do send us an order. The books will be sent and you will be billed. Thank you.

History of Banking in the United States by John J. Knox. Over 900 pages. A marvelous reference work by the former Comptroller of the Currency. The first 350 pages are a general history of banking in the U.S., the Bank of the United States, and the various kinds of notes issued by the U.S. government. Ten chapters are devoted to the National Banking System. The next 550 pages contain a history of banking in each state in the Union—a wealth of information on banks of issue. A few illustrations of banknotes are included. Reprint of 1903 edition, \$35.00

Banking in Mid-America; A History of Missouri's Banks by Timothy Hubbard & Lewis Davids. 232 pages. A history of banking in the state from 1813 to the present. About half the book is devoted to the period of "broken banks". A very good book. Hardback \$22.50

The Bank Of The State of Missouri by John R. Cable, 320 pages. An excellent history of the first bank of issue chartered and partly owned by the state. Created in 1837, this was the only legal bank of issue in the state from that time until 1857. This bank became the National Bank of the State of Missouri (charter 1665) in 1866. This book also contains a lot of information on the other banks of issue that operated in the state. Hardback, \$27.50

William Tecumseh Sherman: Gold Rush Banker, by Dwight L. Clarke. An interesting account of the famous Civil War general's banking career in California and New York in the 1850's. Contains a lot of information about banks in California at the time and about scrip issued by the city of San Francisco. Over 450 pages. Hardback \$20.00

Obsolete Bank Notes of New England by D.C. Wismer. A reprint from The Numismatist, listing about 5,000 notes from the states of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. Illustrated. 311 pages. Hardback. While they last, \$15.00

Register of the Confederate Debt, by R.P. Thian. Listing the signature combinations, serial numbers and quantities issued of all Confederate notes. For the specialist. 190 pages. Hardback. \$25.00

United States Notes by John J. Knox, 1888 edition, 250 pages. An historical study by a former comptroller of the currency of notes issued by the U.S. government from the colonial period to the end of the Civil War. In addition to Demand Notes, Compound Interest Notes and Postal Currency, this book has much information on Treasury notes issued from 1815 through 1861. Facsimile illustrations. Hardback. \$50.00

State Bank Notes of Michigan by Harold L. Bowen. A catalog and history of obsolete note of Michigan. Illustrated, 196 pages, Hardback, \$15.00

The A.A. Grinnell Sales Catalogs by Barney Bluestone. Reprint of these auction catalogs of national notes. Hardback, \$17.50

Annual Report of the Secretary of the Treasury for 1892. Over 1100 pages. Contains abstracts of the Mint Report and the Comptrollers report. Much info on National banks, \$15.00

Annual Report of the Secretary of the Treasury for 1893. Same as above but over 1250 pages. \$15.00

Michigan Depression Scrip by James Curto, Paperback, \$2.00

Mormon Money by Sheridan McGarry, Paperback, \$2.00

Historical Account of Vermont Paper Currency and Banks by Terrence Harper, Paperback, \$3.00

Sutler Issues of the Civil War by James Curto, Paperback. A catalog of scrip issued by merchants who traveled with the armies. Very unusual. Paperback, \$3.00

Paper Money of Hawaii by Metcalf & Fong, Paperback, \$4.00

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LOT	DESCRIPTION	TYPE NOTES
1 + F-36 F	5 F-257 VF	
2 + F-91 XF	6 F-272 VF	
3 + F-113 BF	7 F-351 VF	
4 + F-229 F	8 F-717 AU	

ERRORS

- 9 \$5, Series 1953, 2 Creases front and back, Crisp, New
- 10 \$5, Series 1950B, "Gutter" on left front corner, AU
- 11 \$20, Series 1950D, Blank area on 10% of back, Gem crisp new
- 12 \$10, Series 1950A, Blank area on left front corner pencil line crossing note by BEP inspector, also red and white BEP inspectors tab., Crisp New
- 13 \$1, Series 1969A, Offset note Front printing on 8% of back, AU nice
- 14 \$10, Series 1963A, Offset note Back printing on 10% of face, Gem Crisp New
- 15 \$10, Series 1950D, "Board Break" on back looks like path to Treasury building, New
- 16 \$1, Series 1935A, Cutting error Extra wide margin showing sheet # AU
- 17 \$20, Series 1950A, Single unprinted crease on face, Crisp New
- 18 \$1, Three (3) unprinted creases on face, AU, Series 1935E
- 19 \$1, Series 1935F, Large fold front-back remained through overprinting, trimming and cutting, Crisp New
- 20 \$10, Series 1950D, seals, signatures and serial numbers misplaced, Gem Crisp New
- 21 \$1, Series 1969D, Cutting error with one large margin and no margin, Gem Crisp New
- 22 \$10, Series 1950C, seals, sig. and serial numbers misplaced, New

MISCELLANEOUS

- 23 \$10, Series 1928, Gold Certificate, New
- 24 \$20, series 1929, Ty 2 Sunbury, Pa. 1237, AU
- 25 \$1, Series 1935A, Hawaii overprint, AU

LOT	DESCRIPTION
26 \$5, Series 1929, Ty 2 Pittsburg, Pa. 252, XF	
27 \$10, Series 1929, Ty 1 Stroudsburg, Pa. 3632, XF	
28 \$1, Series 1957, Serial # Star 00000044A, AU	
	FRACTIONAL CURRENCY
29 3¢, F-1226, AU	
30 3¢, F-1227, XF	
31 5¢, F-1230, VF	
32 5¢, F-1232, XF	
33 5¢, F-1233, AU	
34 5¢, F-1238, VF pinholes	
35 10¢, F-1242, AU	
36 10¢, F-1244, AU	
37 10¢, F-1246, AU	
38 10¢, F-1255, VF	
39 10¢, F-1256, XF	
40 10¢, F-1257, XF	
41 10¢, F-1258, AU	
42 25¢, F-1281, XF	
43 25¢, F-1286, AU	
44 25¢, F-1294, AU	
45 25¢, F-1302, VF	
46 25¢, F-1308, AU-UNC	
47 50¢, F-1312, AU	
48 50¢, F-1324, VF	
49 50¢, F-1379, VF	
50 50¢, F-1380, VF	
51 A complete design and type set of fractional currency. Design numbers 163 thru 187, Friedberg numbers 1227 XF, 1230 XF, 1232 AU, 1238 AU, 1242 XF, 1244 AU, 1255 AU, 1258 AU, 1265 New, 1268 New, 1281 New, 1283 AU, 1294 XF, 1302 AU, 1309 New, 1312 AU, 1317 AU, 1335 AU, 1339 XF, 1358 XF, 1374 XF, 1376 AU, 1379 XF, 1380 AU, Twenty Four (24) pieces	
	PENNA. OBSOLETE CURRENCY
52 \$10, Bk of Montgomery County, 1855, XF	
53 \$5, Merchants-Manufacturerers Bk Pittsburgh 1839 F	
54 \$5, Schuylkill Bk Phila., 1830, XF	
55 \$10, Bk of Penna, Phila., 1809, XF	
56 \$10, Bk of Penna, Phila., 1933, XF	
57 \$5, Phila. Bk, 1856, XF	
58 \$5, Lewistown, 1846, AU	
59 \$1, Towanda, 1841, AU	
60 \$2, Towanda, 1841, XF	
61 \$20, Towanda, 1835, AU	
62 \$5, Oil City, 1804, F	
63 \$10, Oil City, 1804, XF	
64 Trademans Bk Pay to cash \$150.00, 1830 AU (Check)	
65 \$5, Mechanics Bk. Phila. 1846, XF	
66 \$5, Middletown, 1849, XF	
67 \$100, Commercial Bk Phila., 1840, XF	
68 \$1, Farmers Bk. Pottsville, 1861, F, tear	
69 \$2, Northwestern Bk, 1861, F, tear	
70 \$20, Doylestown Bk, No date, XF	
71 5¢, 10¢, 25¢, 50¢ Uncut sheet Indiana Iron Works, 1856, VF	
72 \$10, Lewistown, 1844, AU	
73 \$10, Delaware County, 1857, XF	
74 \$10, Bank of NOrth America Phila., 1809 VF	
75 \$10, Trademans Bk., 1857, AU	
76 \$10, Commercial Bk, 1824, AU	
77 \$5, York County Bk., 1856, XF	
78 \$5, York County Bk. Red overprint, 1857, XF	
79 \$5, Harrisburg Bk., 1848, XF	
80 \$5, Harrisburg Bl., 1841, AU	
81 \$1, Lancaster Bk., 1841, F	
82 \$2, Lancaster Bk., 1841, F	
83 \$5, Lancaster Bk., 1853, F	
84 \$2, Farmers Bk. of Lancaster, 1841, VF	
85 \$5, Farmers-Drovers Bk. Waynesburg, 1850, XF	
86 \$10, Farmers-Drovers Bk. Waynesburg, 1817, VF	
87 \$20, Phila. Bk., 1809, XF	
88 \$5, Bk. of Penna. no date, VF	
89 \$10, Commercial Bk. of Penna. 1828, AU	
90 \$20, Farmers and Mechanics Bk., No date, VF	
91 \$10, Farmers and Mechanics Bk., 1836, XF	
92 \$2, Middletown, 1841, F	
93 \$5, Commercial Bk., 1851, F	
94 \$5, Bk. of Chambersburg, 1861, VF	
95 \$5, Easton Bk., 1827, XF	
96 \$5, Bk. of Penna., 1831, counterfeit, VF	
97 \$5, Merchants & Manufacturers Bk., 1848, XF	
98 \$5, Commercial Bk., 1819, XF	
99 \$5, Girard Bk., 1851, VF	
100 \$20, Bk. of Penn. Township, 1837, VF	

End of Sale

Thank You

BARRY WEXLER RECEIVES MEMBERSHIP NUMBER 5000

The Society of Paper Money Collectors passed an important milestone in 1977 when membership #5000 was assigned to Barry Wexler, Rockland County, New York.

To mark the occasion of this milestone, "Paper Money" takes a look at the man who holds membership #5000 in the Society. As it turns out, Wexler is a fairly typical S.P.M.C. members.

In his late 30s, married and with two children (Nancy, age nine and Scott, four), Wexler is controller for a medium-sized manufacturer of women's blouses and knit tops.

As with many paper money collectors, Wexler's interest in numismatics began in the realm of coins.

"It was only about three years ago," Wexler said, "that all the publicity surrounding the issue of the Montreal Olympic coins stirred my interest in acquiring coins.

"When two of my business associates learned of my intention to spend several hundred dollars on a set of Olympic coins they suggested that I ought to consider rare U.S. coins instead. As numismatists, they reasoned that I could purchase a few superb rare coins that would be beautiful and a good investment as well," Wexler continued.

The good advice provided by Wexler's associates included loaning him a copy of Q. David Bowers' book "High Profits From Rare Coin Investment." Shortly thereafter, he opened a "Collection/Investment" plan with Bowers and Ruddy Galleries through which he began to build a choice set of U.S. type coins, supplemented with purchases at major numismatic auctions.

"I really appreciate the coins in my collection," Wexler said, "and I have no doubt that in the future these little gems will have increased substantially in value."

"I intend to keep collecting rare coins," Wexler added, "but at a bit slower pace, perhaps." Wexler said he began to find that his taste for choice and gem grade rare coins was outstripping his budget.

"In the meantime," Wexler continued, "as a subscriber to "Coin World," almost unconsciously I found that I was studying the offerings of old stock certificates found in the classified ad section of the paper. It seems that several years ago, my parents gave me an old 'worthless' stock certificate representing 200 shares in Wards Peak Gold Mining and Milling Company with offices in Deborgia, Montana." Coincidentally, one of Wexler's principal collecting interests is Montana Territorial paper.

Wexler explained how his interest in paper money was promoted by a series of articles in "Coin World" on obsolete bank notes, written by Q. David Bowers.

"The articles were quite absorbing," Wexler said, "and I was fascinated to learn that one could acquire for a very nominal sum, unique and often beautiful obsolete currency of a bygone era."

The first two obsolete notes purchased by Wexler were a pair of uncirculated Louisiana notes, each costing under \$5.

"Here at last was something both beautiful and inexpensive which I could collect," Wexler said.

"S.P.M.C. member #5000 indicated that the intricacies of obsolete bank note issues were also interesting. He soon was surprised to find that "unlike coins, issued and circulated notes are most often more valuable than unissued and uncirculated remainder notes. As if this wasn't enough, counterfeits (contemporary) often are considered more valuable than the 'real thing.' What a revelation."

Wisely, Wexler's next hobby purchases included several paper money reference books. He bought a copy of Criswell's "North American Currency," Wismer's "Obsolete Banknotes of New England" and Coulter's "Vermont Obsolete Notes and Scrip."

"I have decided to collect New England obsolete currency with emphasis on the broken bank notes," Wexler revealed. Why New England?

"Simply because there are some books written on the obsolete notes of these states."

Wexler indicated that specializing in a particular state, design type, denomination, etc., would perhaps come at a later date.

"Right now I'm enjoying acquiring the notes of all the New England states—the many beautiful design types and odd denominations. Did you know," Wexler asked, "that Perry Davis & Son of Providence, R.I. issued a note in the amount of \$0.01 and dated Jan. 1, 1854? Amazing!"

Wexler's enthusiasm for the hobby includes a healthy optimism. "Certainly in the years ahead, collecting obsolete currency will be the hobby of thousands more collectors," he said. "It seems inevitable that so many of these exquisite notes, having barely doubled in price in the last decade or so, have yet to live up to their potential in the marketplace. Thus," he said, "an excellent investment opportunity seems to await those who now begin to collect wisely."

"That about covers Barry Wexler and his still brief encounter with obsolete currency," member #5000 concluded. "I'm certain that my interest will grow—as will my collection—over the years, and I look forward to making new friends in the field of paper money."

CHINESE BANK NOTE

In the British Museum there is a very old and very rare Chinese bank note. It was issued in the reign of Hung-Woo, the founder of the Ning dynasty, who died in 1398. The face value of the note is about a dollar, but it is one of the only issue of paper currency ever guaranteed by the Chinese Government. (Only another similar note is said to be in existence, being in possession of the Oriental Society of St. Petersburg.) Its value to native bankers and note collectors all over China is well known. The late governor of Hongkong, Sir John Pope Hennessey, bought the note about twelve years ago at an auction of the effects of a deceased captain of one of the Chinese customs cruisers, who had amassed a large collection of Chinese coins and notes, among which was this Ning bank note.—*Chambers' Journal*—1893.

COLONIAL and CONTINENTAL CURRENCY

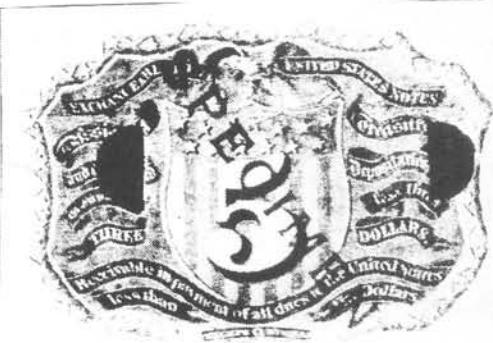
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regarding their original source.

Please price and describe (photo copy).

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 2600 GERSHWIN AVE. N. ST. PAUL, MINN. 55119
 612-777-7248 (evenings)

georgia obsolete currency wanted

The following is a partial wantlist of Georgia currency wanted for my collection. I will pay fair and competitive prices for any Georgia notes. If you have Georgia currency for sale, please write, or send for my offer. Any material sent for offer, held until my check is accepted or refused.

- Exchange Bank (1893), any note.
- Insurance Bank, any note.
- Macon & Brunswick R.R., \$3.00 & higher.
- Macon & Western R.R., any note.
- Manufacturers Bank, any Fractional; \$10.00, \$20.00, \$50.00, \$100.00.
- Marine & Fire Insurance Bank (Branch), any note.
- Merchants Bank, any note.
- Monroe R.R. & Banking Co., any note.
- Ocmulgee Bank, \$50.00, \$100.00.
- Southwestern R.R., any note.
- UNION BANK (1893), any note.
- Wagnon Saloon, any note.
- MADISON**
(Scrip), any note.
- MARIETTA**
H.H. HOWARD & CO., CONTRACTORS
WESTERN & ATLANTIC R.R., any note.
Western & Atlantic R.R., any note.
- MARION**
Bank of Darien (BRANCH), any note.
- MILLEDGEVILLE**
Bank of Darien (BRANCH), any note.
Bank of the State of Ga., (BRANCH), (RARE), Pay high, any note.
Central Bank, (RARE), pay a lot, any note.
John Lucas, any note.
- STATE OF GEORGIA, CRISWELL #9 & 10., (\$3.00 & \$4.00, 1863).
- MILL MOUNT**,
- MURRAY COUNTY**
Western & Atlantic Railroad, any note.
- MONTICELLO**
Jasper County, any note.
Store note, any, especially signed.
- MORGAN**
Bank of Morgan, any note, especially \$10.00, \$20.00, \$50.00, \$100.00.
- NEWNAN**
Coweta County, any note.
- OXFORD**
Oxford Bank, any note, especially signed.
- PERRY**
Central George Bank, any note.
Farmers Bank, (of MARIANNA FLA., BRANCH AT PERRY), any note.
- QUITMAN**
Brooks County, any note.
- RINGGOLD**
Northwestern Bank, any Fractional; \$10.00, \$20.00.
- RISING FAWN**
Rising Fawn Furnace, any note.
Walker Iron & Coal Co., \$1.00, \$5.00.
- ROME**
Bank of the Empire State, most fractionals; \$10.00, \$20.00, \$50.00, \$100.00.
Foster & Norris, any signed notes. (Often confused with above Bank. These are red and green).
- J.R. Payne, any note.
- Rome Clearing House Association, (1933), any note.
- Rome Railroad, any note.
- VERANDAH (Scrip), any note.
- Western Bank of Ga., any note.
- RUCKERSVILLE**
Ruckersville Banking Co., (Rare), Pay high, any note.
- SANDERSVILLE**
George D. Worthen, any note.
- SAVANNAH**
Atlantic & Gulf R.R., \$1.00, \$2.00, VF or better.
Bank of Commerce, \$50.00, \$100.00, \$500.00.
Bank of St. Marys (Branch), any note.
Bank of Savannah, any Fractional; \$20.00, \$50.00, \$100.00.
Bank of the State of Ga., \$50.00, \$100.00.
BANK OF THE UNITED STATES, (Branch), (Rare), I will pay a Bunch for any note, also want CONTEMPORARY COUNTERFEITS.
Central R.R. & Banking Co., any Engraved Pre-War note.
City of Savannah, any note.
City of Savannah,--Pre-1800 "ANIMAL NOTES". (Rare), I will pay a lot.

claud murphy, jr.

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Anderson, J.	Hitt, Dan	Ryves, E.
Bass, Robt.	Houston, J.	Schaffer, David, Jr.
Brown, G.	Humphreys, Richd.	Scott, Wm.
Bryson, Jas.	Irwin, Robt.	Shoemaker, Chas.
Buchanan, R.	Keppele, John	Short, J.
Clarkson, John	Lardner, Jn.	Smith, B.P.
Copperthwait, Geo.	Leiper, Thos.	Stewart, D.
Copperthwait, Jos.	Lester, G.L.	Stringer, R.
Cranch, N.	Lewis, F. Jr.	Strong, Matthew
Creery, Dennis	Limen, W.	Summers, D.
Dorsey, Caleb	Lingrington, Jno.	Thompson, Jas.
Douglass, Wm.	Loughead, Jas.	Wade, F.
Eichelberger, Geo.	Lux, Wm.	Warren, Thos.
Ellis, Jos.	Mitchel, C.	Wharton, Jas.
Eyres, Henry	Momegan, W.	Wharton, Jos.
Gaither, Edw.	Nesbit, Alex	Wilson, Jas.
Grier, G.	Paisley, I.	Wister, Jos.
Hahn, M.	Patton, Robt.	Wright, Jno.
	Phile, Fred	

SPMC

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SECRETARY'S REPORT

HARRY G. WIGINGTON, Secretary



P.O. Box 4082

Harrisburg, PA 17111

Following the names and addresses of the new members is the coding: C, collectors; D, Dealer. Their collecting specialty then follows the code.

NO. NEW MEMBERS

- 5178 Timothy I. Marcy, 535 5th St., N.E., Jamestown, N.D. 58401; C; U.S. Currency
- 5179 John Powers, P.O. Box 52, Nashville, Tn. 37202; D
- 5180 Fred L. Buza, P.O. Box 574, Wausau, Wisc. 54401; D
- 5181 Guy C. Kraus, 10031 Olympia, Houston, Tx. 77042; C; Confederate States & Miss. State
- 5182 Clarence A. Willis, Jr., 520 N. Houcks Rd., Harrisburg, Pa. 17109; C/D; Obsolete Currency
- 5183 James M. Wilson, 307 Canton St., San Antonio, Tx 78202; C; Errors & Radar notes
- 5184 Barry Faintich, 114 S. Central, Clayton, Mo. 63105; D; National Currency
- 5185 Gregory H. MacGlaren, 28131 Hawberry, Farmington Hills, Mich. 48024; C
- 5186 Thomas Kolbrener, 114 S. Central, Clayton, Mo. 63105; D; National Currency
- 5187 Stan Kesselman, 15 W. 81st St., New York City, N.Y. 10024
- 5188 Thomas S. Elsroth, 19 Tulip Road, Mahopac, N.Y. 10541; C; U.S. Currency
- 5189 Ronald A. Zink, 18 Burns Lane, Massapequa, N.Y. 11785; C; Pioneer Family notes

5190 Lloyd Deierling, P.O. Box 394, Moberly, Mo. 65270 C; Missouri National Bank Notes & Missouri Obsolete notes

5191 Roger Piasecki, P.O. Box 655, Kearney, Ne. 68847; C; World notes & U.S. Notes

5192 James M. Catron, 521 Grant, Corpus Christi, Tx. 78411; C; Texas notes, obsolete notes, and Confederate notes

5193 Richard W. Kopack, 2221 Carol Lane, Norristown, Pa. 19401; C; All U.S. Currency

5194 Donald Tassillo, 750 Mantoloking Rd., Bricktown, N.J. 08723; D

9195 Anthony J. Haldis, 3309 Vista St., Phila., Pa. 19136; C; Type notes

9196 Haywood Watts, 1754 Borden, Memphis, Tn. 38116; C

RESIGNATIONS

3488 I.L. Swanson

2905 Dr. R. Montgomery

1776 Col. J.W. Hammond

3219 F. William Kuethe, Jr.

4738 James R. Rucker, Sr.

RE-INSTATEMENTS

4758 Don Pitts, Box 5356, Sacramento, Ca. 95817

2053 E. Harold Langdon, 1938 Waverly St., Napa, Ca. 94558

2628 E.H. Miller, P.O. Box 230, Salem, Or. 97301

3487 Robert S. Brown, 901 So. Euclid Ave., Marissa, Il. 62257

SOME NATIONAL BANKS

Continued from page 94

So at least some of the revenue accounted for may be from that source.

The above penalty is quoted from an amendment to the law dated in February, 1875. It followed a sharp increase in local and state issues of post notes, "bonds," "special warrants" and other evasions which appeared in the early 1870s. The increase in the tax on circulation in those years is a reflection of those later-period notes.

The story was told years ago of a prominent collector in the 1930s who had developed a list of surviving banks which would redeem their old circulation. He purchased large lots of "broken bank Notes" for a few cents each, culled out the redeemable ones to cash them in and sold the remainder to other collectors. It was a source of income overlooked by others who were not aware that a cash value still existed for some of the notes.

SOURCES:

Comptroller of the Currency, Annual Reports for 1879, 1898, 1899, 1900, 1903 vol. 2, 1921, 1924

Laws of the United States Concerning Money, Banking, and Loans, 1778-1909, compiled by A.T. Huntington and Robert J. Mawhinney

DALLAS REGIONAL

A regional meeting of the SPMC will be held during the 20th Texas Numismatic Association Convention, April 14-16, 1978. The convention will be held at the Fairmont Hotel in Dallas.

On Saturday, April 15, the SPMC will hold a Luncheon at 12 noon in the State Room.

Amon Carter, Jr. will be the guest speaker. Some of the more interesting notes from his collection will be shown.

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Friedberg, R., PAPER MONEY OF THE U.S..	\$17.50	Slabaugh, A., CONFEDERATE STATES OF AMERICA PAPER MONEY.	\$ 2.50
Newman, E., THE EARLY PAPER MONEY OF AMERICA	\$22.50	Thian, R., REGISTER OF THE CONFEDERATE DEBT, reprint	\$30.00
Schwan, C. & Toy, R., WORLD WAR II ALLIED MILITARY CURRENCY	\$ 3.25	Todd, R. C., CONFEDERATE FINANCE out-of-print	\$17.00
Valentine, D.W., FRACTIONAL CURRENCY OF THE U. S. reprint	\$12.50	Delorey, T. & Reed, F., PRICE GUIDE FOR THE COLLECTOR OF MODERN U. S. PAPER MONEY ERRORS.	\$ 3.00
Van Belkum, L., NATIONAL BANKS OF THE NOTE ISSUING PERIOD 1863-1935	\$17.50	Durst, S. J. COLLECTOR/INVESTOR GUIDEBOOK & INVENTORY, New Book covers all legal and tax, and business ramifications of collecting	\$14.95
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Warns, O., THE NEVADA "SIXTEEN" NATIONAL BANKS out-of-print	\$25.00		
Wismer, D.C., THE OBSOLETE BANK NOTES OF NEW ENGLAND	\$15.00		

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by John Jay Knox

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AND PAPER MONEY OF THE
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by J. W. Schuckers

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OF ENGRAVING AND PRINTING**

A reprint of a now rare book issued in 1962 at the Centennial of the Bureau. Heavily illustrated, over 200 pages. This book was reportedly given to employees of the Bureau as a Centennial Gift. Recently sold for \$60 a copy. A compendium of valuable information for the paper money collector.

We are reprinting this volume for early 1978 release. It will be hardcovered simulated leather, gold stamped and priced at a nominal \$16.50. Prepublication orders will be accepted at \$13.50 until spring 1978 delivery.

We also have a selection of books on Foreign Paper Money, Banking, and Coins and Medals.
Write for free list and specify interests.

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Paper money will accept classified advertising from members only on a basis of 5¢ per word, with a minimum charge of \$1.00. The primary purpose of the ads is to assist members in exchanging, buying, selling, or locating specialized material and disposing of duplicates. Copy must be non-commercial in nature. Copy must be legibly printed or typed, accompanied by prepayment made payable to the Society of Paper Money Collectors, and reach the Editor, Doug Watson, Box 127, Scandinavia, WI 54977 by the first of the month preceding the month of issue (i.e., Dec. 1, 1976 for Jan. 1977 issue). Word count: Name and address will count for five words. All other words and abbreviations, figure combinations and initials counted as separate words. No check copies. 10% discount for four or more insertions of the same copy. Sample ad and word count:

WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John Q. Member, 000 Last St., New York, N.Y. 10015.
(22 words; \$1; SC; U.S.; FRN counted as one word each)

RADAR AND REPEATER Notes Wanted: (need many different Blocks, specially star notes. Will buy or trade. \$1 and \$2 FRN's only. All letters answered. Bob Azpiazu, Jr., P.O. Box 1433, Hialeah, Florida 33011
(76)

WANTED: STOCK CERTIFICATES and bonds—all types—any quantity. Please write—I'm eager to buy! Ken Prag, Box 431PM, Hawthorne, California 90250
(74)

NEW JERSEY OBSOLETE (Broken Bank) notes, sheets, scrip and checks wanted for my collection. I have some duplicates for trade. John J. Merrigan Jr., 2 Alexandria Drive, East Hanover, N.J. 07936
(79)

WANTED CONNECTICUT Obsolete currency and scrip. Also interested in any numismatic or historical material from Windham and Willimantic Connecticut. Chuck Straub, P.O. Box 200, Columbia, CT 06237.

WANTED: NEW HAMPSHIRE Colonial, Obsolete and Nationals. Also Second Charter \$100 National from any state. Will buy or trade my Vermont Nationals, General Kenneth Stiles, Orford, NH 03777
(74)

MISSOURI CURRENCY WANTED: Large-size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles, Ronald Horstman, Rt. 2, Gerald, MO 63037
(74)

SEND TODAY! Next 3 Catalogs. Historical documents, autographs, Civil War, newspapers, Americana. Always Something Unusual for the Specialist. \$1. Cohasco, Inc., 321 Broadway, New York 10007.
(78)

WANTED: GILLESPIE, ILLINOIS National Bank Notes (American, and Gillespie). Large and small size, any denomination, any condition. Robert Gillespie, 433 Surrey Drive, Lancaster, PA 17601
(77)

MORMON-SCOUT-OLD newspapers-documents wanted. Large quantities only. Harry L. Strauss, Jr., Box 321, Peekskill, NY 10566
(74)

LOW NUMBERED \$5 FRN 1974 Block F-D. All notes CU and under F00000200D. Would like to trade for my wants. Bob Azpiazu, Jr., P.O. Box 1433, Hialeah, Florida 33011
(75)

WANTED: CALIFORNIA national bank notes, all sizes and types. Especially wanted are gold banks, 1st and 2nd charters and uncut sheets. John Heleva, P.O. Box 375, Fair Oaks, California 95628
(78)

LARGE SIZE STAR note information needed for research project. Please send type, serial, signatures, plate numbers and grade of your vault impounded specimens. Ownership will be kept confidential. Can you help? Doug Murray, 326 Amos Avenue, Portage, MI 49081
(76)

ENCASED POSTAGE STAMPS and related items wanted. Also need Colonial Currency and Fiscal items. Collections purchased or Colonial Currency traded. Write today: DANA LINETT, Box 2592, Boston, MA 02208.
(76)

CARDBOARD CIVIL WAR Sutler scrip wanted: Top prices paid for any I need. Also want paper sutler currency and metal sutler tokens. David E. Schenckman, Box 274, Indian Head, MD 20640

WANTED: NEW YORK and Puerto Rico 1929 National Bank Notes small size. Will buy, or trade gold coins, and 1932-D and S-25¢. Walter Siegel, 31-45 70 St., Jackson Hgts, NY 11370
(74)

COLLECT SMALL United States paper money, blocks, stars, silver certificates, USNs, FRNs, odd numbers, etc. Free, extensive list: SASES a must. DHK, Box 120, Fairfield, CT 06430
(77)

OLD STOCK CERTIFICATES! Catalog plus 3 beautiful certificates \$2. Also eager to buy any quantity. Ken Prag, Box 531PM, Burlingame, California 94010
(80)

CURRENCY MAIL BID, (Monthly) Nationals, Large, Small, Types Large. Over 200 notes. Many C.U.'s. Write for List. ANA. SPMC. PMCM. Ed's Crrency, Box 7295, Louisville, KY 40207
(74)

WANTED FACIMILE NOTES with advertisements for patent medicines or dentistry. Also need pharmaceutical scrip. Ben Z. Swanson Jr., Box 679, Carswell A.F.B., Ft. Worth TX 76127
(81)

WANT TOMS RIVER New Jersey and other Ocean County scrip from Barnegat, Bergen Iron Works, Burrsville, Cedar Creek, Forked River, Tuckerton and S.W. & W.A. Torrey (Manchester). Will buy or trade," Bob Mitchell, 2606 Lindell St., Silver Spring, MD 20902.
(74)

WANTED: CONFEDERATE CURRENCY. I am an active buyer who appreciates fine quality material. I am also very interested in purchasing Slave Bills of Sale and other related documents. Wayne T. Hahn, 2719 Morris Ave., Bronx, N.Y. 10468
(75)

8-PAGE price-list \$1. Wanted to buy or trade CU or circulated short-run FRN serials over 99840000 also \$2 stars and error notes. James Seville, Drawer 866, Statesville, NC 28677
(73)

10 PAGE CATALOG of \$1.00 FRNs... blocks, stars, singles, groups, specialties and others, each itemized by serial number. Price \$1.25. Include your want list for items not yet listed... Discount for your duplicates! Trades considered. Ed Zegers, 11804 Pittson Road PM-1, Wheaton, MD 20906
(75)

FAIRHAVEN, MASS. OBSOLETES wanted. Also Easthampton, Mass. scrip. Please send photocopies and prices. Patrick Lang, 7 Pine Brook Drive, Easthampton, MA 01027.

WANTED: MAINE—NEW HAMPSHIRE—Vermont Large & Small Nationals, obsolete and colonial notes. Please advise what you have with grade and price. Prefer higher grade notes, but would consider lower grade on scarcer notes. Richard D. Dolloff, 116 State Street, Portsmouth, NH 03801 (77)

NEED ANY KONVERSIONKASSE and concentration camp notes, and obsoletes from Fairfield, Connecticut. Write: Klein, Box 120, Fairfield, CT 06430 (77)

WANTED IN GEM CONDITION: \$5, \$10, \$20 Hawaii overprints; \$10 North Africa yellow seal. Large size type notes: F-40, F-57/60, F91, F793, F1173. Henry Schlesinger, 415 East 52nd St., New York, NY 10022 (75)

TENNESSEE NATIONALS WANTED, especially First and Second Charter, Red Seals, also small nationals. Large inventory for trade. Top prices paid. Jasper D. Payne, 304 A St., Lenoir City, TN 37771. (80)

STOCK CERTIFICATES, BONDS, U.S., foreign. 1 to 1,000,000 wanted. Describe, give quantity available, asking price. Clinton Hollins, Box 112, Dept. J24, Springfield, VA 22150 (75)

STOCK CERTIFICATES, 12 different \$2.95, 50 different \$14.95. Old checks, 24 different \$2.90, 100 different \$14.90. List 25¢. Hollins, Box 112, Dept. J23, Springfield, VA 22150 (75)

WANTED: State of Georgia Criswell #9 and #10. Pay minimum of \$300.00 each for fine condition. More for higher grades. Also can use #16, #17, and #20. Always interested in better Georgia material. Claud Murphy Jr., Box 921, Decatur, GA 30031. 75

WANTED for my collection: Any note on which the serial number consists of only zeros and ones. .00000001,00000100,00000110, etc. to 11111111. Klein, Box 120, Fairfield, CT 06430 (77)

WANTED. National bank notes, any condition, any size, from Stark County Ohio. Describe and price in first letter. James Leahy, 4606 Navarre Rd., S.W., Canton, OH 44706.

NATIONALS & TYPE NOTES. Do you want to be on our mailing list for our Mail Bid? If so please send large SASE. Also wanted, Nationals and obsolete. Advise what you have for sale. Hall's Currency Center, P.O. Box 33, Susquehanna, PA 18847.

COUNTERFEIT UNITED STATES \$5 CERTIFICATE. New counterfeit \$5 United States silver certificate, check letter D; series 1891; J. Fount Tillman, Register of the Treasury; D.N. Morgan, Treasurer of the United States; Grand head; small scalloped seal. This note is a woodcut production and much shorter and narrower than the genuine. The face of the note has a dark greyish appearance; the numbering (though good) is heavy dead blue, devoid of lustre; the portrait of General Grant is very poor, and moth-eaten in appearance, the nose is beaked, mouth compressed, moustache and beard scratchy, choppy and straggling. The color of the green on the back of this note is much lighter than the genuine and has a grassy tinge. The lettering with few exceptions is good; the seal is of dark reddish tint instead of pink as in the genuine; the geometrical lines are so untrue and indistinct that a little scrutiny reveals the false character of the note. The paper is of fair texture, but no attempt has been made to imitate the distinctive distributed fibre paper used by the Government. *Banker's Magazine*—1895

WANTED KANSAS NATIONALS



TYPE NOTES WANTED

Any Original Series \$10 V.G. or better pay 700
 Any Original Series \$20 V.G. or better pay 900
 Any Series of 1875 \$50 V.G. or better pay 2500
 Any Series of 1875 \$100 V.G. or better pay 2500
 Any Brown Back \$100 V.G. or better pay 900
 Any 1882 Dated Back \$50 V.G. or better pay 1000
 Any 1929 Type II \$50 V.G. or better pay 700

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We will pay \$350 for any of the following Charter Numbers, any type in VG or better.

#1448	#3066	#3521	#3706	#3833	#6326
#1732	#3090	#3524	#3726	#3835	#6333
#1828	#3108	#3531	#3737	#3844	#6392
#1838	#3148	#3542	#3745	#3852	#7218
#1913	#3194	#3559	#3748	#3853	#7412
#1927	#3199	#3563	#3751	#3861	#7535
#1957	#3213	#3564	#3756	#3880	#8107
#2001	#3249	#3567	#3758	#3888	#8308
#2192	#3265	#3569	#3759	#3900	#8339
#2427	#3277	#3577	#3769	#3928	#8357
#2538	#3360	#3594	#3775	#3963	#8525
#2640	#3384	#3596	#3776	#3970	#8974
#2809	#3386	#3612	#3787	#3992	#9097
#2879	#3394	#3630	#3790	#4032	#10902
#2954	#3431	#3649	#3791	#4036	#11047
#2973	#3440	#3657	#3795	#4150	#11154
#2990	#3443	#3658	#3803	#4288	#11887
#3002	#3473	#3667	#3805	#4317	#14163
#3018	#3509	#3695	#3807	#4619	
#3035	#3512	#3703	#3812	#6072	

There are many other Kansas Nationals that we are interested in other than those listed above. If you have any Kansas Nationals for sale, please write giving the charter number, type and Friedberg numbers. Please price all notes in your first correspondence as we will not make offers. If you are selling rare Kansas Nationals elsewhere you are not getting top dollar.

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\$5. Brotherhood LOC. Eng. Longest bank name, Ohio \$97.50
\$10. Buffalo legal 1901 note, F. \$49.50
\$50. 1863 Legal note FR. 150 type (stamped counterfeit)
\$2.00 187- 2nd Nat'l. Bank Sandusky, O. Indian Princess Seed Co., Draft. Pretty \$19.50
\$5.00 State Miss. 1870. Round punch, beautiful back engravings, Jackson, Unc. \$15.00
.05¢ Citizens Nat'l. Bank Stork Scrip Cheyenne Aero oil & others \$5.00

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Unc. \$19.50
\$1.00-1935-D, signed Georgia N. Clarke \$17.50
\$1.00-1969-B, shifted #'s upper right into
America \$25.00
\$10.00-1950-C, sigs. shifted down into design. \$30.00
\$20.00-1969-A, #'s shifted right into portrait,
XF \$35.00
\$1.00-J, 18400800B 1974 inverted #'s Unc. \$175.00
\$10.00-B-D, 1969-A, 100% offset obv. on rev.
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1902 \$10 #P11280 Seattle, Wash. VF	110.00
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Lot No.	DESCRIPTION	Date	Cond.	Lot No.	DESCRIPTION	Date	Cond.				
CONNECTICUT											
1. \$10.00 Stonington Bank CR-774	—		XF	27. 10¢ scrip, at my store, New Baltimore u/s	1862	Unc.				
2. \$20.00 Stonington Bank CR S-779	—		Unc.	28. \$5.00 Kirtland Safety Society Bank, Kirtland. R are Mormon note	—	1837	AU				
3. \$5.00 Mechanics Bank, New Haven. Vignette—5 Pres.	1838	F									
MARYLAND											
4. \$10.00 Chesapeake & Ohio Canal Co. Frederick, Cr. C-236.	1840	Unc.		29. 10¢ scrip, Gaston House, Newbern	—	1862	VF				
5. \$20.00 Chesapeake & Ohio Canal Co. Frederick, Cr. C-244.	1840	Unc.		30. 25¢ Corporation of Elizabeth City Masonic Emblem	—	1861	F				
MICHIGAN											
6. \$10.00 Michigan Iron Co. Greenwood. Listed by Falater as Rare.	1874	VF		31. 5¢ C.B. Dibble. Newbern R.R. 4 Glue stains on Rev.	—	1863	VF				
7. \$20.00 Rewabic Mining Co. Hancock. RRR Not listed in Falater book. This note is payable in Boston, Mass.	1874	F/VF		32. \$3.00 State of North Carolina Cr-127 stains 2 pieces	—	1863	Unc.				
MISSISSIPPI											
8. 10¢ scrip. L.E. Pradat, Pass Christian. Leggett #1, R-7 RR.	—	VF		33. 25¢ County of Camden Cr C-880 was mounted	—	1862	XF				
9. \$3.00 Columbus Life & General Ins. Co. Leggett #12, R-6 R	1862	VF		PENNSYLVANIA							
10. 12½¢ scrip, McEwen, King & Co. Holly Springs, Leggett #4 R-7 RR U/S	18—	VF		34. \$10.00/20.00 Double Denom. Speciman Bank Note Mfg'd by Wilcox, Delaware County	—	—	VF				
11. \$3.00 Exchange Office, Holly Springs, Leggett #4, R-7 RR.	18—	VF		35. \$10.00 Chambersburg & Bedford Turnpike Road Co.	—	1819	Unc.				
12. \$100.00 State of Miss., Jackson Payable in 1863. CrlA	1862	Unc.		36. \$5.00 Philadelphia & Reading Railroad Co. u/s 2 Punch cancel.	—	1840	Unc.				
MISSOURI											
13. 5¢ scrip, E. Harrison & Co. Irondale, RR u/s	187—	Unc.		RHODE ISLAND							
14. \$3.00 City of Saint Louis, RRR, Repaired, Tears, soiled	1873	G/VG		37. \$1.00 Mount Vernon Bank, Prov. Beautiful Vignettes	—	1858	Unc.				
15. \$4.50 Missouri Defense Bond Cr-15 U/S.	186—	Unc.		SOUTH CAROLINA							
16. \$4.00 Missouri Defense Bond C-16 U/S	186—	Unc.		38. \$3.00 Valley River Mining Co. Walhalla. RRR Error note as note is marked "State of North Carolina. Stains on border u/s	—	1864	F				
NEW JERSEY											
17. 10¢ Bank of America, Jersey City, Wait #1021 R-3	1862	VF		TENNESSEE							
18. \$1.00 N.J. Protection & Lombard Bank, Jersey City, Wait #1006 R-4	1825	Unc.		39. 50¢ scrip, Clarksville, Montgomery Co. u/s	—	1862	Unc.				
19. 50¢ Mechanics Hall Assoc. Newark. Wait #1468 R-3	1837	F		40. 6½¢ scrip, Merchants Assoc. of Randolph Early Note Slight repair	—	1838	XF				
20. 10¢ Jacks & Co. Pemberton RRR UNLISTED in Wait Book.	1862	XF		TEXAS							
21. \$7.00 Peoples Bank of Paterson CR P-157 Wait #1916 R-2 u/s	18—	Unc.		41. 25¢ Rio Grande Soldeirs Fund, Brownsville Medlar #10 R-7 RRR	—	1862	F				
NEW YORK				42. 25¢ Nacogdoches County Cr-N-25 Medlar #11 R-7 RRR	—	1862	VF				
22. \$5.00 Patchin Bank of Buffalo	1853	VF		43. 10¢ B.R. Thomas, Chappell Hill UNLISTED by Medlar RRRR soiled	—	1862	F				
23. 1¢ S.W. Chubbuck Utica. Black Printing.	1864	VF		44. —POST TRADER NOTE, F.W. Young & Co. Fort Stockton. "Will pay bearer on demand in Merchandise. Blank note Unsigned Printed in Green Ink. Vignette of Liberty holding flag. RRRR	—	—	XF				
24. \$5.00 Bank of Republic, New York City. PROOF Brown Purple Tint	18—	Unc.		UTAH							
25. \$3.00 Williamsburgh City Bank 2 corner mounts on rev.	1861	VF		45. 25¢ scrip, Great Salt Lake City Corp. Mormon Note RR Vignette eagle	—	1865	XF				
LEONARD H. FINN				46. 25¢ scrip, Great Salt Lake City Corp. Mormon Note RR Vignette Beehive	—	1866	VF				

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 HENDRICKS, 1st Nat. B. #6468
 KERKHOVEN, 1st Nat. B. #11365
 •LANESBORO, 1st Nat. B. #10507
 •MADISON, 1st Nat. B. #6795
 •MANKATO, Nat. B. Commerce #6519
 McINTOSH, 1st Nat. B. #6488
 MINNESOTA LAKE, Farmers Nat. B. #6532
 •OSAKIS, 1st Nat. B. #6837
 •PIPESTONE, Pipestone Nat. B. #10936
 •SAUK CENTER, 1st Nat. B. 3155
 •WENDALL, 1st Nat. B. #10898

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Athens	#4915	Ulster	#9505
Coudersport	#4948	Hop Bottom	#9647
Troy	#4984	Knoxville	#9978
Wyalusing	#5339	E. Smithfield	#10042
Sayre	#5666	Rome	#10245
Le Raysville	#6350	Liberty	#11127
Shingle House	#6799	Picture Rocks	#11643
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F95a 1863 \$10 LTN Bright AVF, heavy central repair RADAR S/N 66066	235.00	F360 1890 \$5 Treas. Note crispy VF (XF obv. Fine rev. due to heavy fold)	395.00
F96 1869 \$10 LTN Nice VG/F	85.00	F577 1882VB \$10 Value Back on 1NB of Hawaii at Honolulu, Territory of Hawaii G/VG	535.00
F123 1923 \$10 LTN Fine, likely washed	295.00	F1137 1872 \$5 NGB & Trust Co., San Francisco. Brite VG/F with central tear (laminated) \$40,000 out. in 1879	395.00
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F126 1863 \$20 LTN AF tears at upper edge	225.00	F1171 1907 \$10 Gold Cert. XF/AU	95.00
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Rare Confederate \$1000 Note (type 1) only 64 pieces known!

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CANADA—Bank of Clifton \$1, 3 & 5 set (first series) cat. value \$155, CU set only	125.00
FLORIDA—S673 \$3 Bank of St. Marys, Apalachacola, Fine w/ 4 small COC	85.00
IDAHO TERRITORY—\$5 Coeur D'Alene Water Supply Company, CU compare my price	229.00
INDIANA—\$1 Bank of Jeffersonville, VF remainder	65.00
\$5 Hartford Exchange Bank, similar to H46, Fine with stains	39.00
KENTUCKY—F82 \$10 Farmers Bank of Kentucky, Frankfort, signed CU	35.00
LOUISIANA—#26 \$10 State of Louisiana, New Orleans, CC-VF (tape on rev., edge chips)	125.00
N274 \$20 Canal Bank, signed CC-AU reconstructed sheet (scarce thus)	27.50
NEBRASKA—\$2 City of Lincoln, VF with heavy folds and tiny corner piece missing	225.00
\$1,1,3,5 uncut sheet City of Omaha (Territorial) signed AU (no folds into notes)	165.00
MINNESOTA—5¢ Treas. of City of St. Paul (#28) VG with lg. corner piece missing	65.00
\$5 Treas. of Ramsay County, St. Paul (#39) VF remainder	100.00
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MISSISSIPPI—\$25 Miss. & Alabama Railroad Company (m351) abt. Fine	32.50
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\$400 Check drawn on first Bank of the United States, 1795, XF-CC	45.00
\$1000 Bank of the United States (U450) Choice AU	145.00
\$2000 Bank of the United States (U454) Choice AU (the pair @ 359.00)	235.00
UTAH—\$3 Drovers Bank, Salt Lake City, raggy VG (several small edge pieces missing)	125.00
WISCONSIN—\$2 Bank of Wisconsin, Green Bay (similar to W455) CU remainder	69.00

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75 - May/June	April 1	Apr 22
76 - July/Aug	June 1	June 22
77 - Sept/Oct	Aug 1	Aug 22
78 - Nov/Dec	Oct 2	Oct 23



All advertising deadlines are absolute a must be adhered to, so please do not ask for an extension. Ads received after deadline — even one day — will be held for the following issue. Mail bid deadlines should be a minimum of six weeks following mailing date.

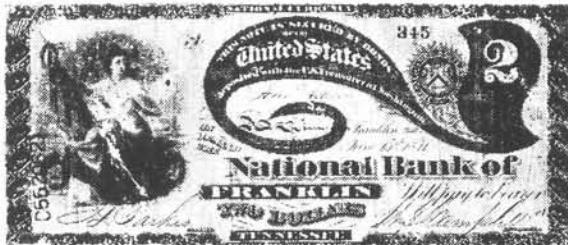
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AUCTION

CSA—NATIONALS—OBSOLETE—US—SCRIP—Books

CONFEDERATE

Lot #	Description	Estimate
781	\$50 Montgomery T4. Rare First Issue. Serial 1207. Six small punch cancel. An attractive note. VF.	\$675
782	\$20 Stephens T21. Black & Green. Choice Unc.	125
783	\$10 Hunter & Child T24. Orange and Black. Choice Unc.	125
784	50¢ 1864 T72 #579. Scarce 2nd Series (R7). EF+	20

NATIONAL BANK NOTES

785	IL \$10 1929 NB of the Republic of Chicago 4605. VG	15
786	MI \$10 1929 F Wayne NB of Detroit 10527. VF-EF	15
787	MI \$20 1929 F Wayne NB of Detroit 10527. Crisp Unc.	42
788	MI \$10 1902 Griswold NB of Detroit 12847. Bank in existence only 17 months. VF	65
789	MI \$10 1929 FNB of Escanaba 3761. Upper Peninsula town. VG-F	35
790	MI \$10 1929 FNB of Howell 11586. In demand. G+	70
791	MI \$10 1902 FNB of Marshall 1515. Scarce in large size. VG	120
792	MO \$20 1902 Merchants-Laclede NB of St. Louis M5002. EF	55
793	WI \$2 1875 La Crosse NB 2344. Crisp Unc	.1450

OBSOLETE

794	FL \$1 Bank of Jacksonville EF	18
795	FL \$2 Bank of Jacksonville EF	18
796	LA \$100 Bank of Louisiana. No overprint. G-VG	25
797	MI Certif. of Deposit. Leon & Sanborn. Battle Creek. Unc.	15
798	MI \$1 of Constantine. Small corner repair (Bowen 2) Rare. G-VG	120
799	MI \$1 Calhoun County Bank. Nice Ketchum signature. (B 1) VG	35
800	MI 25¢ G.A. Colby & Bro. Marshall. 4 small PC. Rare. Unc.	75
801	MI 10¢ John Miller & Co. Port Huron. 1862. Rare VF+	.85
802	MI 25¢ Washtenaw County Volunteers Relief Fund. 4 small PC. Rare. EF	70
803	MI Uncut sheet \$1, 2, 3, 5. Millers Bank of Washtenaw. Crisp Unc.	35
804	MI Same. Partial genuine signatures. X cut cancels. The \$1 has additional engraving on the scroll. Slight deterior. on one corner. Unc.	35
805	NH 2¢, 3¢ Uncut pair scrip. Concord. 1864. Red and Green. Unc.	35
806	PA \$5 Lumbermans Bank. Note is printed entirely in German. Not listed in Criswell. Warren, Penna. Highly unusual. Previously quoted at	100
807	RI \$1 Cumberland Bank. 1826. Unusual blue paper. A few small punch cancels (?). Possibly counterfeit. G-VG	25
808	RI \$100 New England Commerical Bank, Newport. Unsigned. Unc.	25
809	RI \$50 Warwick Bank. Warwick. Unsigned. Unc.	45
810	TN Central Bank \$20 VG, \$5 G, \$1 G some tears. 3 pieces.	35
811	TN \$10 Farmers & Merchants Bank Memphis. Repaired vertical tear. VG also \$1 Exchange Bank of Tenn. Murfreesboro. G+ 2 pieces	15

UNITED STATES

812	10¢ Fr. #1265. Unc.	30
813	50¢ F. #1379. Tiny spot. Otherwise Unc.	50
814	50¢ F. 1381. Unc.	45
815	\$1 Silver Cert. 1899 Fr. #235 XF	32
816	\$1 Silver Cert. 1899 Fr. #236 Unc	45
817	\$1 Silver Cert. 1923 Fr. #237 EF+	22
818	Educational Set \$1, \$2, \$5. Beautiful, popular notes. Choice crisp uncirculated	.4000
819	\$1 1935A Hawaii. Unc. SC	16

820	\$10 1934A Yellow Seal VF-EF AA	17
821	\$20 1928B Fed. Reserve Unc. DA	45
822	\$10 1933 Silver Certificate AA. Always in great demand. Fully Fine	600

MICHIGAN DEPRESSION SCRIP

(All moderately cancelled)

823	Benton Harbor, 5¢, 10¢, 25¢, 50¢, \$1, \$5 unc. 6 pieces	35
824	Cadillac Trade Scrip 50¢ AU Uncancelled	15
825	Detroit \$2. Only \$64 outstanding all denominations this series. AU	15
826	Ferndale \$15 AU Spec., \$25 Unc. Spec. plus slightly damaged note AU (3)	25
827	Flint \$5 City, \$10 Water, \$5 Genesee County AU-Unc. (3 pieces)	45
828	Grand Rapids. 20¢ red, white and blue. Unc. (3 pieces)	30
829	Grand Rapids \$1 yellow, white and buff. Unc. (3 pieces)	30
830	Hamtramck \$1, \$5, \$10. Series A, B, C, All Unc. or nearly so (12 pieces)	30
831	Holland \$1 "Sample" (Rare), 10¢, 25¢, 50¢ (4 pieces). Unc.	40
832	Holland \$1, \$5. (2 pieces) Unc.	15
833	Howell Trade Dollar 50¢. Rare	45
834	Lincoln Park \$1, 5, 10 Unmarked Specimens, \$10 Spec. Mecosta \$1 Unc. (5)	55
835	City of Owosso 5¢ Printed in three colors, three signatures. VG	15
836	South Haven 50¢ Trade Scrip. Fine	15
837	Canada \$1 1923 Blue Seal. VF	25
838	Canada \$4 1902 American locks. VG	125

BOOKS, ETC.

839	Grinnell Collection Original 7 Volumes (Bluestone 1944-46) F-EF also the B. Max Mehl Sale of Grinnell Paper (1943 F, Stained. (8 Pcs)	110
840	Rooks, Our Paper Currency, 1891. Interesting work on US paper primarily counterfeiting. 92 pages. Hardbound. VF. Rare	50
841	Criswell, CSA and Southern State, 1957. Margin notations by Breen in his handwriting regarding 1861 CSA notes includ. additions. VF	20
842	Illinois Banking. 17 pieces on different bank stationery, mostly national banks. Some staining. VG-EF 1880s	20
843	Iron Cliffs Co. Mich. 21 large drafts. Some with rev. stamps. Cancel. F	10
844	Stand. Handbook of Mod. US Paper Money. O'Donnell. 1968. Rare 1st Edition, 1st Printing. A must for the small size collector. EF+	25

All lots will be sold at a slight advance over the next highest bid. All bids must be in writing and received by the closing date: April 14, 1978. No commission charges to buyers. All lots will be invoiced prior to shipment. Postage, handling and insurance: 1.5% of invoice total (minimum \$1).

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4563 Fulton	9708 Providence
4819 Glasgow	9832 Richmond
5132 Stanford	9880 Wilmore
5257 Princeton	10062 Jenkins
5486 Glasgow	10254 East Bernstadt
6248 Latonia	10779 Murray
6342 Campbellsville	11348 Russell Springs
6419 Monticello	11538 Buffalo
6546 Russellville	11890 Stone
6894 Hodgenville	11944 Pikeville
7012 Dry Ridge	11988 Fleming
7110 Louisa	12202 Wallins Creek
7122 Louisa	13479 Hodgenville
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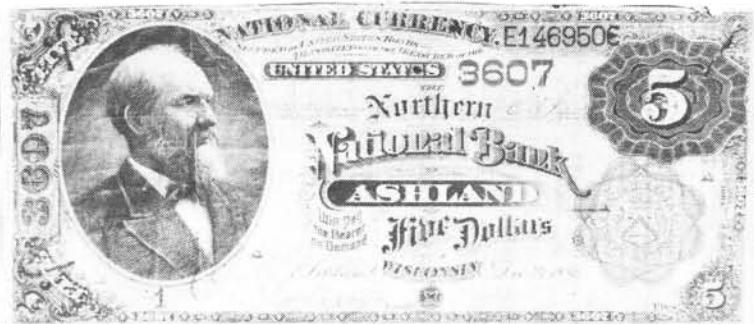
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Lot #3. Fr-469 \$5.00, The First National Bank of Ashland, Wisconsin. Charter #3590. Fine, poorly cut, Very Scarce!



Lot #4. 1929 \$100 Type I, The Ashland National Bank Ashland, Wisconsin. Charter #3196. Very fine

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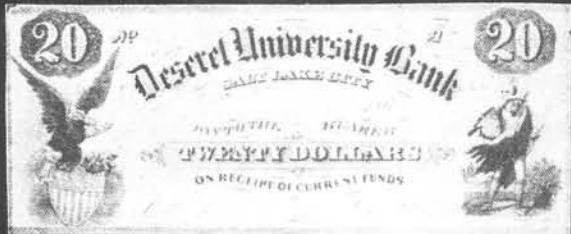
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New Jersey	22	35	50
New York	45	85	150
North Carolina	45	85	150
Pennsylvania	22	35	50
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A FEW FRACTIONAL TYPE NOTES

Friedberg Number:	Description	Price	
1251	10¢, Third Issue. Well centered, red reverse. Strictly a GEM copy of this note	\$ 70.00	1308 25¢, Fifth Issue. Reverse is bright apple green rather than the usual blue green. Well centered, UNC but not choice \$ 25.00
1251	As above, Well centered strictly UNC. Vivid impression but slight signs of ageing paper.	\$ 45.00	1310 50¢, First Issue. Bright copy, all perforations intact, average centering. These early perforated issues in good shape are much scarcer than the later issues and scarcer than catalog values tend to indicate \$ 115.00
1253	10¢, Third Issue. Autograph pen signatures of Colby-Spinner with "Registrar" and "Treasurer" also penned onto note by a federal worker. There is a faint paper pull on the face which is hard to notice but the note has never been circulated	\$ 57.50	1328 50¢, Third Issue. The "Spinner" note. Autograph pen signatures of Colby-Spinner. The ink from Spinner's pen has eaten one small hole through the note. UNC. \$ 65.00
1254	As above but scarcer Jeffries-Spinner pen autographs. Traces of glue on reverse corners and nick in bottom margin. UNC.	\$ 60.00	1356 As above. Autograph pen signatures of Colby- Spinner. Face very bright, overall XF. \$ 75.00
1254-SP	Red reverse of 10¢ note. Wide margins and bright overprint	\$ 60.00	1379 50¢, Fourth Issue. The "Dexter" note. Has a light diagonal crease (not hard set and no paper broken) but never circulated. Well centered \$ 40.00
1255	10¢, Third Issue. Green reverse. UNC but there is one small corner fold and a small black spot (perhaps ink) at the bottom	\$ 22.50	1381 50¢, Fifth Issue. The "Crawford" note. AU \$ 30.00
1258	10¢, Fourth Issue. Pink silk fibres in paper. UNC. \$ 35.00		1381 As above, in a lower grade of VF \$ 18.00
1259	As above but with blue end paper. UNC.	\$ 35.00	
1265	10¢, Fifth Issue. Faint trace of a crease keeps it from grading CU	\$ 22.00	
1266	As above. Deep blue tint in fibered paper, very bright note. Strictly CU	\$ 30.00	
1266	As above, 2 pin holes and traces of handling. XF. \$ 17.50		
1267	15¢, Fourth Issue. Watermarked Paper, AU	\$ 42.50	
1269	As above, no watermarks. About VF.	\$ 20.00	
1271	As above, smaller seal, bright UNC	\$ 60.00	
1302	25¢, Fourth Issue. Would grade XF except for many small pin holes and ageing paper. Still collectable as a type note	\$ 10.00	
1307	25¢, Fourth Issue, Smaller seal, VF.	\$ 12.00	

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1379 An original pack of 20 of the 50¢ Dexter notes with the Treasury band labeled "TEN DOLLARS" still surrounding them. A few original packs of Fifth Issue notes have appeared on the market in recent years, but Fourth Series packs are extremely scarce. There were a few original packs in the Rothert Sale in 1973, but none of this particular note. Most of the notes in the pack are GEM copies. \$ 1100.00

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BOOKS

THE DESCRIPTIVE REGISTER OF GENUINE BANK NOTES by Gwynne & Day 1862. 168 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$15.00 postpaid

This book contains descriptions of over 10,000 genuine bank notes from 31 states and territories plus 24 Canadian banks. It also identifies notes known to have been counterfeited. The names and locations of over 800 closed banks are included in the supplements. It is believed that this book was the basis of the famous Wismer Lists published by the ANA 50 years ago. A must for collectors and researchers of obsolete notes. We bound 10 copies in genuine leather and interleaved them with plain pages (for your own notes) and offer them subject to prior sale for \$60.00 each.

HODGES' AMERICAN BANK NOTE SAFE-GUARD by Edward M. Hodges 1865. 350 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$19.50 postpaid

"Hodges'" as this book is known, contains descriptions of over 10,000 genuine notes from 30 states, 19 Canadian banks, and the United States notes issued prior to 1865. This 1865 edition was copyrighted in 1864 and at this time the United States was at war with the Confederate States. As a result the listing for six Southern states were not included because they were not a part of the United States. Louisiana was included as in 1864 it was occupied by Union troops under the infamous General Butler. West Virginia was added to this edition as it seceded from Virginia and joined the Union in 1863. We have added section from the 1863 edition (copyrighted in 1862) containing the six states deleted from the 1865 edition making this reprint the most comprehensive Hodges' ever printed. The format used consists of three rows of ten notes listed in rectangles on each page. To quote from E.M. Hodges "The SAFEGUARD is almost indispensable". Collectors will agree with him. We bound 10 copies in genuine leather and interleaved them with plain paper (for your own notes) and offer them subject to prior sale for \$75.00 each.

THE BANK OF THE STATE OF SOUTH CAROLINA by Dr. F. Mauldin Lesesne 1970. 221 pp Hand bound. University of South Carolina Press \$14.95 postpaid

The South had many colorful banks prior to the Civil War, but few could compare with the Bank of the State of South Carolina. From its charter in 1812 until 1881 when its history ended, it was colorful, controversial, and redeemed its issued notes. The "faith and credit" of the State of South Carolina was pledged to back this bank. Dr. Lesesne's account of this bank is interesting reading to both collectors of paper money and historical students. Few banks have such detailed accounts of their life as the Bank of the State of South Carolina. The book is annotated and has a wonderful bibliography. If you only read one bank history, and should read this one as it will interest both South Carolinians and non-Carolinians alike. It is just an excellent story of a very important bank.

BANKNOTES by Gunnar Anderson 1975. 70 pp Danmarks Nationalbank. Reprinted 1978 by Pennell Publishing Company. Soft covers \$7.50 Cloth \$9.95 postpaid. Available February 1978

This is the English version of a publication by the Danmarks Nationalbank. The original was printed in 1972 in conjunction with release of a new 1972 series of banknotes. It is a modern book on how paper money is printed and how to detect counterfeit notes. The book is well written and contains numerous illustrations of banknote engraving. The glossary alone is worth the price of the book. The bibliography lists many books that are available today and of much interest to paper money collectors. If you are going to collect paper money you need this book in your library.

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